

PFI investment totalling £10.891 million

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GCP Infrastructure Investments Ltd
18 September 2013

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("GCP" or "the Company")

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GCP, the only listed fund focused primarily on investments in UK infrastructure debt, is pleased to announce that on 17 September 2013 the Master Fund completed a transaction subscribing for a loan note with a term of 29 years and an aggregate value of £10.891 million (the **Tranche B Note**).

The Tranche B Note was issued by FHW Dalmore (Salford Pendleton Housing) plc simultaneously with a £71.71 million Tranche A Note to which the Tranche B Note is subordinated. The aggregate proceeds of the two issues have been on-lent to Pendleton Together Operating Limited, a member of the Together Housing Group, to assist in the financing of Salford City Council's New Pendleton Social Housing PFI project. The project involves the design, financing and refurbishment of 1,270 existing dwellings and their maintenance over a 30 year concession period in the Salford area of Greater Manchester.

The acquisition of the Tranche B Note was financed fully from available cash reserves.

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Notes to Editors

The Company

The Company is a closed-ended investment company that seeks to generate returns from senior and subordinated infrastructure debt and related and/or similar assets (the "Target Assets"). The Company achieves this by investing substantially all of its capital in GCP Infrastructure Fund Limited (the "Master Fund"), an open-ended investment company that holds the Target Assets. The Company is the majority shareholder of the Master Fund. The Company and the Master Fund are advised by Gravis Capital Partners LLP (the "Investment Adviser").

This information is provided by RNS
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