

## **Infrastructure Investor**

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GCP appoints new manager for infra fund

*William Argent joins Gravis Capital Partners from Tilney Group.*

**BY: ZAK BENTLEY**

London-based Gravis Capital Partners has appointed a new manager for its VT UK Infrastructure Income Fund with the hire of William Argent.

Argent has arrived from Tilney Group, where he analysed and advised on equities and closed-end funds. He will now act as fund manager for a vehicle that was the UK's first open-ended infrastructure fund when it launched in January 2016.

The fund now has about £220 million (\$293.3 million; €247.6 million) of assets under management and has delivered a net yield of about 5.5 percent, slightly above its targeted 5 percent. Some 24 percent of its portfolio is held in solar, with health-based investments making up about 19 percent.

GCP said Argent has supported a number of the vehicles and management teams owned within the fund in his previous roles, with Stephen West, a director of Gravis Capital Management, saying the new recruit would provide a "wholly new perspective" on the sector.

"The key to infrastructure investing lies in identifying holdings, purchasing their long-dated cashflows at a competitive price and locking in for the long term," said West. "William joins a highly experienced team of infrastructure specialists who focus on the analysis, valuation and long-term viability of infrastructure project cashflows, adding to their lengthy knowledge of the asset class."