



**TOC Property Backed Lending Tst PLC** - PBLT Company Update and Net Asset Value  
Released 09:52 24-Oct-2019

RNS Number : 0150R  
TOC Property Backed Lending Tst PLC  
24 October 2019

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART IN OR INTO CANADA, JAPAN, AUSTRALIA, THE REPUBLIC OF SOUTH AFRICA OR THE UNITED STATES OF AMERICA OR TO US PERSONS, OR TO ANY OTHER JURISDICTION WHERE TO DO SO MIGHT CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION.**

**TOC Property Backed Lending Trust PLC  
(the "Company" or "PBLT")**

**Company Update**

**Quarterly Net Asset Value 31 August 2019**

The Company announces that its unaudited Net Asset Value ("NAV") per share as at 31 August 2019 on a cumulative basis was 93.15 pence (this represents a decrease of 0.26% on the net asset value as at 31 May 2019).

**Gearing Facility**

The Company's committed revolving facility with Shawbrook Bank Limited has been extended for a further 364 days from 22 October 2019.

**For further information regarding TOC Property Backed Lending Trust PLC (LEI: 213800EXPWANYN3NEV68) please call:**

**TOC Property Backed Lending Trust PLC**  
Ian McElroy

+44 (0) 191 222 0099

**Tier One Capital Ltd (Investment Adviser)**  
Brendan O'Grady

+44 (0) 191 222 0099

**Maitland Administration Services Limited (Secretary)**

+44 (0) 1245 206214

John Davies

**finnCap Ltd (Sponsor, Broker and Financial Adviser)**

+44 (0) 207 220 0500

William Marle / Giles Rolls / Max Bullen-Smith

TOC Property Backed Lending Trust PLC is a closed-end investment company. Its investment objective is to provide shareholders with a consistent and stable income and the potential for an attractive total return over the medium to long term while managing downside risk through: (i) a diversified portfolio of fixed rate loans predominantly secured over land and/or property in the UK; and (ii) in many cases, receiving the benefit of an associated profit share usually obtained by acquiring (at nil cost) a minority equity stake in the relevant borrower project development vehicle.

The Company's investment adviser is Tier One Capital Limited ("Tier One" or the "Investment Adviser"). Tier One has developed a direct lending offering that provides an opportunity which sits between conventional lending and the emerging peer-to-peer platform market. Tier One uses its direct lending and credit expertise to source funds for borrowers, broker facility agreements and then offer continued support and guidance to borrowers through the lifespan of their loan.