



TOC Property Backed Lending Tst PLC - PBLT DIVIDEND DECLARATION
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TOC Property Backed Lending Tst PLC
30 August 2017

For release on 30 August 2017

TOC PROPERTY BACKED LENDING TRUST PLC

Dividend Declaration

The Board of Directors (the "Board") of TOC Property Backed Lending Trust (the "Company" or "PBLT") has declared an interim dividend of 1.0 pence per Ordinary Share in respect of the period from 1 June 2017 to 31 August 2017.

Distribution period:	1 June 2017 - 31 August 2017
Distribution amount per share:	1.0 pence
Ex-dividend date:	7 September 2017
Dividend record date:	8 September 2017
Payment date:	29 September 2017

In the absence of unforeseen circumstances, the Company expects to declare:

- a dividend of not less than 1.5 pence per Ordinary Share in respect of the three months ending 30 November 2017; and
- quarterly dividends thereafter at an annualised 7% per annum (calculated with reference to the IPO issue price) in respect of the next financial year, commencing 1 December 2017.

The above dividend targets are targets only and not profit forecasts. There can be no assurances that the targets can or will be met and this should not be taken as an indication of

the Company's expected or future profitability.

Dividends are expected to be paid in the month following their declaration.

For further information regarding the Company (LEI: 213800EXPWANYN3NEV68) please call:

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Martin Cassels

Notes to Editors:

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 was launched by former Barclays Wealth and Coutts & Co directors Stephen Black and Ian McElroy in early 2013. Both Stephen and Ian have extensive credit experience, much of which was gained in a difficult financial climate. 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.

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