

Dividend Policy Update

TOC PROPERTY BACKED LENDING TRUST PLC

Released 16:02:30 30 November 2020

RNS Number : 9850G

TOC Property Backed Lending Tst PLC

30 November 2020

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.

For release on 30 November 2020

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

Dividend Policy Update

This notice is further to the Company's announcement issued on 3 August 2020 and interim statement issued on 28 August 2020, regarding its dividend distribution policy for the remainder of the financial year to 30 November 2020.

Over past months, the Board and the Investment Adviser, Tier One, have considered it appropriate to maintain increased levels of liquidity within the fund and therefore not to declare what would have under more normal conditions been the second and third quarterly dividends for the current financial year.

While the Company continues to undertake a full review of its activities, it is confirmed that a final balancing dividend payment will be made in respect of the current financial year. This dividend is expected to be declared in the first quarter of 2021.

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

TOC Property Backed Lending Trust PLC +44 (0) 191 222 0099
Ian McElroy

Tier One Capital Ltd (Investment Adviser) +44 (0) 191 222 0099
Brendan O'Grady

Maitland Administration Services Limited (Secretary) +44 (0) 1245 950317
Faith Pengelly

finnCap Ltd (Sponsor, Broker and Financial Adviser) +44 (0) 207 220 0500
William Marle / Giles Rolls

TOC Property Backed Lending Trust PLC is a closed-end investment company listed on the main market of the London Stock Exchange and specialises in providing finance to the residential and commercial property sector.

The Company's investment adviser is Newcastle upon Tyne based Tier One Capital Limited. Tier One Capital is a wealth management and property lending firm providing financial advice services and bespoke tailored lending to the property development market.