



TOC Property Backed Lending Tst PLC - PBLT Result of Placing
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TOC Property Backed Lending Tst PLC
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TOC PROPERTY BACKED LENDING TRUST PLC
(the "Company" or "PBLT")

Result of Placing

Further to the announcement dated 18 June 2018, the Board of PBLT is pleased to announce the successful placing of 1,305,031 ordinary shares of 1 penny each in the Company ("New Ordinary Shares") raising gross proceeds of £1.31 million.

The New Ordinary Shares were placed, subject to Admission, by finnCap Ltd pursuant to the terms and conditions contained in the Company's announcement of 18 June 2018.

The New Ordinary Shares will, when issued, be credited as fully paid and will rank *pari passu* in all respects with the existing ordinary shares.

Application has been made for the New Ordinary Shares to be admitted to the premium segment of the Official List of the Financial Conduct Authority and to trading on the main market of the London Stock Exchange ("Admission"). It is expected that Admission will become effective and unconditional dealings in the New Ordinary Shares will commence at

8.00 am on 21 June 2018.

Following Admission, the number of ordinary shares that the Company has in issue will be 26,924,063. The total number of voting rights of the Company will be 26,924,063 and this figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company, under the Disclosure Guidance and Transparency Rules.

The New Ordinary Shares will be issued in registered form and may be held in uncertificated form. The New Ordinary Shares will be issued to Placees through the CREST system unless otherwise stated and will be eligible for settlement through CREST with effect from Admission.

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.

IMPORTANT INFORMATION

finnCap Ltd ("**finnCap**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting for the Company and for no-one else in relation to the proposed placing of Ordinary Shares ("**Placing Shares**") in the capital of the Company (the

"Placing"), and will not be responsible to any other person for providing the protections afforded to its clients nor for providing advice in connection with the matters contained in this announcement. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by finnCap, or by its Affiliates or agents, as to or in relation to, the accuracy or completeness of this announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

The distribution of this announcement and the placing of the Placing Shares as set out in this announcement may be restricted by law in certain jurisdictions. No action has been taken by the Company or finnCap that would permit an offering of the Placing Shares or possession or distribution of this announcement or any other offering or publicity material relating to the Placing Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by the Company and finnCap to inform themselves about, and to observe, such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

MEMBERS OF THE PUBLIC ARE NOT ELIGIBLE TO TAKE PART IN THE PLACING. THIS ANNOUNCEMENT (INCLUDING THE APPENDIX) AND THE TERMS AND CONDITIONS SET OUT HEREIN (TOGETHER, THIS "**ANNOUNCEMENT**") ARE DIRECTED ONLY AT PERSONS WHOSE ORDINARY ACTIVITIES INVOLVE THEM IN ACQUIRING, HOLDING, MANAGING AND DISPOSING OF INVESTMENTS (AS PRINCIPAL OR AGENT) FOR THE PURPOSES OF THEIR BUSINESS AND WHO HAVE PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS AND ARE: (1) IF IN A MEMBER STATE OF THE EUROPEAN ECONOMIC AREA ("**EEA**"), QUALIFIED INVESTORS AS DEFINED IN ARTICLE 2.1(E) OF DIRECTIVE 2003/71/EC AS AMENDED, INCLUDING BY THE 2010 PROSPECTUS DIRECTIVE AMENDING DIRECTIVE (DIRECTIVE 2010/73/EC) AND TO THE EXTENT IMPLEMENTED IN THE RELEVANT MEMBER STATE (THE "**PROSPECTUS DIRECTIVE**"); (2) IF IN THE UNITED KINGDOM, QUALIFIED INVESTORS AND (A) FALL WITHIN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005, AS AMENDED (THE "**ORDER**") (INVESTMENT PROFESSIONALS) OR (B) ARE PERSONS WHO FALL WITHIN ARTICLE 49(2)(A) TO (D) (HIGH NET WORTH COMPANIES, UNINCORPORATED ASSOCIATIONS, ETC.) OF THE ORDER (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS "**RELEVANT PERSONS**").

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Any indication in this announcement of the price at which Ordinary Shares have been

bought or sold in the past cannot be relied upon as a guide to future performance. No statement in this announcement is intended to be a profit forecast and no statement in this announcement should be interpreted to mean that the earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Company.

The price of Ordinary Shares and the income from them may go down as well as up and investors may not get back the full amount invested on disposal of the Placing Shares.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this announcement.

This announcement contains inside information which is disclosed in accordance with the Market Abuse Regulation (EU) No 596/2014.