

Real Estate Credit Investments Limited

("RECI" / the "Company")

New Transaction

RECI is pleased to announce that on 16 July 2024, the Company invested c.£18.5m (net of leverage) into the senior refinancing of a portfolio of 4-star upscale hotels in central London. The senior floating rate loan transaction is secured against four well-located London hotels that offer affordable rooms of a high standard, along with substantial meetings & events facilities. The loan features a conservative loan-to-value and an attractive risk-return profile. The Sponsor is a well-capitalised and publicly listed global hotel operator, with a significant equity position in the transaction.

The expected net returns to RECI are highly accretive towards its net income, will enhance dividend cover and support the Company in continuing to provide an attractive and stable income to investors.

This is the first investment by the Company for its financial year commenced 1 April 2024 from a pipeline of attractive opportunities identified by its investment manager, Cheyne Capital.

For further information please contact:

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