

ICG Longbow LEI: 2138008BKBH3OP2CA764

30 January 2025

ICG-Longbow Senior Secured UK Property Debt Investments Limited

(the "Company")

Portfolio Update and Board Changes

Portfolio Update

The Company continues to make progress in exiting its three final investments in what remain challenging market conditions.

Since issuance of the Company's interim report and accounts in October 2024, the asset securing the Affinity loan has been placed under offer for sale following a competitive bidding process, and the Company continues to see buyer interest for the Southport hotel asset, however the exit of this position is taking longer than anticipated.

The Company, its fellow lenders and the operating partner continue to work together to restabilise the portfolio securing the RoyaleLife loan under the new Regency Living brand, with home sales having restarted in earnest in the fourth quarter of 2024. An exit of this portfolio is anticipated when the conditions are right for sale.

Board Changes

The board has sought to control the cost base of the Company as assets have shrunk. As noted above, some progress is being made in relation to the remaining three loans and, accordingly, the board has agreed that it is an appropriate time to reduce the size of the board.

Stuart Beevor, who has served as Director and Fiona Le Poidevin, who has served as a Director and Chair of the Audit and Risk Committee, will retire from the Board of the Company with effect from 31 January 2025.

Jack Perry and Paul Meader will remain as Directors.

The Company also announces the following changes to the roles and responsibilities of some Directors with effect from 31 January 2025, in accordance with listing rule 6.4.6 (2) & (3):

Paul Meader will be appointed as Chair of the Audit and Risk Committee with effect from 31 January 2025 following Fiona Le Poidevin's retirement.

The Company extends its thanks to Stuart and Fiona for their hard work and wise counsel during their tenures.

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Further information on the Company can be found on its website at <http://www.lbow.co.uk/>

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