

FOR IMMEDIATE RELEASE

## **ProsperCap Secures Refinancing for up to GBP 310 Million**

Lays the foundation for long-term prudent capital management

**Singapore, 13 September 2024** – ProsperCap Corporation Limited (“**ProsperCap**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that it has successfully entered into facility agreements to secure new term loan and capital expenditure (“**CAPEX**”) loan facilities for up to GBP 310.00 million today, further to an earlier announcement dated 14 April 2024 when the Company mandated two international financial institutions as lead arrangers and bookrunners for new term loan facilities.

Arranged by Deutsche Bank AG London Branch and Standard Chartered Bank, the new facilities comprise a term loan facility of up to GBP 296.04 million and a CAPEX loan facility of up to GBP 13.96 million, both with an initial tenure of 24 months and three (3) extension options of 12 months each. The proceeds from the term and CAPEX facilities will be used to refinance the Group’s existing facilities, pay for transaction costs, budgeted capital expenditure, and general corporate purposes such as working capital requirements.

Chief Financial Officer of ProsperCap, Mr Surawat Suwanyangyuen commented, “We are pleased to partner with globally reputable financial institutions such as Deutsche Bank and Standard Chartered Bank and securing the term loan facilities for our performing UK hospitality portfolio. With their support, ProsperCap strengthens its financial stability allowing us to lay the foundation for long-term prudent capital management.”

The new loan facilities were timely as the United Kingdom (“**UK**”), where all the Group’s properties are located, is experiencing robust domestic demand, combined with ongoing tourism recovery from overseas<sup>1</sup>. Additionally, increased demand for meetings and events has contributed to improvements in Revenue Per Available Room (“**RevPAR**”) and Average Daily Rate (“**ADR**”). For the half year ended 30 June 2024 (“**1H2024**”), the Group recorded a year-on-year increase of 1.3% and 3.1% in RevPAR and ADR to GBP 76.41 and GBP 99.90 from GBP 75.44 and GBP 96.85 respectively.

“With the new committed credit facilities, the Group is now able to capitalise on opportunities made available by the current market momentum,” added Mr Iqbal Jumabhoy, Chief Executive Officer and Executive Director of ProsperCap. “Resources will be allocated to continue with our property improvement plans as agreed with our franchisors,

---

<sup>1</sup> [Knight Frank: UK Hotel Dashboard/ Regional UK](#), 8 May 2024

as well as capacity expansion and room refurbishment to sustain hotel competitiveness and to meet the evolving expectations of our guests.”

With a portfolio of 17 predominantly upscale hotels across key regional cities in the UK under renowned international hotel brands of Hilton, IHG and Marriott, ProsperCap is committed to create long-term sustainable revenue streams by building a diversified real estate portfolio across various geographies.

---

*For more information:*

**August Consulting**

Tel: (65) 6733 8873

Janice Ong, [janiceong@august.com.sg](mailto:janiceong@august.com.sg)

Dave Tan, [davetan@august.com.sg](mailto:davetan@august.com.sg)

Joanna Tan, [joannatan@august.com.sg](mailto:joannatan@august.com.sg)

**ProsperCap**

Ann Ng

Manager, Corporate Communications

[ir@prospcap.com](mailto:ir@prospcap.com)

## **About ProsperCap Corporation Limited**

ProsperCap Corporation Limited is a real estate investment and management platform based in Singapore and publicly listed on the Catalist of the Singapore Exchange (SGX). The Company was established to build a portfolio of multiple real estate asset classes across different geographies and stages of operation, with a focus on ownership and management of global hospitality and lodging assets. The Group currently owns a portfolio of 17 predominantly upscale hotels with a total of 3,383 keys located in key regional cities in the United Kingdom. The properties are managed by one of the leading hotel operators experienced with international and multi-brand hotel portfolios and operated under franchise agreements with well-known international hotel brands, namely Hilton, IHG and Marriott. Future strategic initiatives include expanding the portfolio and enhancing guest experiences. The Group is committed to a long-term value-added investment strategy that focuses on innovation in keeping with its financial and societal objectives for sustainable operations.

---

This press release has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made, or reports contained in this press release.

The contact person for the Sponsor is Ms Foo Jien Jieng, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg).