



# 3i Infrastructure plc announces investment in Ayrshire College primary PPP project

5 June 2014

3i Infrastructure plc (“3i Infrastructure” or “the Company”) announces it has committed to invest £4.6 million in a primary Public Private Partnership (“PPP”) project to build a new campus for Ayrshire College in Kilmarnock, Scotland.

The project, procured by Ayrshire College, involves the design, build, finance, operation and maintenance of a new college campus in Kilmarnock, against availability-based payments over a concession period of 25 years. The new campus is part of a wider regeneration strategy in the Kilmarnock area. Construction is expected to be completed in May 2016.

3i Infrastructure is the shareholder in the project. McLaughlin & Harvey Ltd is the construction contractor and SPIE FS Northern UK Ltd will provide facilities management services for the duration of the operational period.

Peter Sedgwick, Chairman, 3i Infrastructure plc, commented: “This new investment is in line with the Company’s strategy of building its portfolio of primary PPP projects over time, where it can access attractive risk-adjusted returns and enhance the overall portfolio, alongside its European core economic infrastructure portfolio. As at 31 March 2014, core economic infrastructure investments accounted for 81% of the portfolio, whereas PPP investments and the interest in the 3i India Infrastructure Fund accounted for 12% and 7% of the portfolio respectively.”

Ben Loomes and Phil White, Managing Partners and Co-heads, Infrastructure, 3i Investments plc, added: “3i Group’s acquisition of Barclays’ European infrastructure investment team has brought specialist PPP investment skills, as well as strong relationships with construction and facilities management contractors. This is the third new primary PPP investment completed by the Company since that acquisition and it provides further evidence of the benefits of the Investment Adviser’s enhanced origination platform.”

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**Notes to editors:**

3i Infrastructure plc is a Jersey-incorporated, closed-ended investment company, listed on the London Stock Exchange and regulated by the Jersey Financial Services Commission. The Company is a long-term investor in infrastructure businesses and assets. Its strategy is to maintain a balanced portfolio of investments in order to deliver stable returns to its shareholders, through a mix of income and capital appreciation. Its objective is to provide shareholders with a total return of 10% per annum and, within that overall objective, it targets an annual distribution yield of 5.5%. The Company's market focus is on core economic infrastructure in developed economies, principally in Europe, in the utilities and transportation sectors, investing in operational businesses which generate long-term yield and can provide capital growth. It also has investments in social infrastructure and is building its exposure to primary PPP and renewable energy projects.

3i Investments plc, a wholly-owned subsidiary of 3i Group plc, is authorised and regulated in the UK by the Financial Conduct Authority and acts as Investment Adviser to 3i Infrastructure plc.