

**Client:** John Laing Coverage  
**Source:** The Times (Main)  
**Date:** 05 April 2011  
**Page:** 39  
**Reach:** 445962  
**Size:** 78cm2  
**Value:** 2363.4

---

## John Laing raises £26m as investors catch PFI bug

**Robert Lea**

The stock market vehicle floated last autumn to allow retail investors to put their money in John Laing Private Finance Initiative schemes has raised a further £26 million to buy three new PFI operations.

The John Laing Infrastructure Fund floated at 100p to buy £270 million of

PFI schemes, ranging from the Ministry of Defence headquarters in Whitehall to the Metropolitan Police's weapons training school in Kent.

Yesterday the fund placed shares priced at 102½p to buy the developer's near-new Roseberry Park psychiatric hospital in the North East for £13 million. It will spend a similar amount acquiring a healthcare and community

centre in Stoke and the Cleveland police HQ in Middlesbrough, and topping up its stake in the Queen Elizabeth Hospital in South London.

For the one month it was trading before its December year-end, the fund made a profit of £4.1 million and paid a dividend of ½p, the equivalent of 6p a year or the 6 per cent yield the fund managers are promising investors.

# 22

**PFI schemes that  
the John Laing  
Infrastructure Fund  
has an interest in**

Source: Times research

**Client:** John Laing Coverage  
**Source:** The Times (Main)  
**Date:** 05 April 2011  
**Page:** 34  
**Reach:** 445962  
**Size:** 37cm2  
**Value:** 1121.1

---

## Need to know

### Construction & property

---

**Minerva:** The London-based developer has sold Cockpen House in Wandsworth, southwest London, to the developer Mount Anvil for an undisclosed amount.

**Etalon Group:** The Russian residential developer has set the price range for its proposed listing on the London Stock Exchange at \$7-\$9, valuing the company at between \$2.06 billion (£1.27 billion) and \$2.51 billion.

**John Laing Infrastructure Fund:** The stock market vehicle floated last autumn to allow retail investors to put their money into John Laing Private Finance Initiative schemes has raised a further £26 million to buy three new PFI operations. **Page 39**