



John Laing Infrastructure Group Acquires 15 PFI Assets

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John Laing Infrastructure Fund (JLIF) has used the proceeds of an IPO it conducted last week to acquire 15 PFI and PPP projects from the John Laing Group for GBP213.2m.

According to a statement issued by the fund, "projects in the acquired portfolio are fully operational and supported by contracted, government-backed revenue streams, with inflation-linked revenues".

The fund also has acquired a stake in a Glasgow schools project from the John Laing Pension Fund for GBP3.7 million.

In addition, over the next week, it is due to acquire a further four projects from the John Laing Group, including the E18 road in Finland, Brockley social housing, Greater Manchester police stations and the Metropolitan Police training centre in Gravesend.

Last week JLIF raised GBP270m through a listing on the London Stock Exchange. The listing attracted "strong interest from retail and institutional investors", and as a result it only subscribed for 23.1% of ordinary shares.

The 15 projects which have been acquired include:

- The MoD's headquarters in London;
- Abbotsford Hospital in British Columbia;
- A section of the M40 Motorway in England.



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