

RNS Number : 3336X
Dukemount Capital PLC
04 May 2021

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Dukemount Capital Plc

("Dukemount" or the "Company")

Unsecured Loan Facility Signed for £1,000,000

Dukemount Capital Plc ("Dukemount" or the "Company"), the property management company and long dated income specialist, continues to assess long dated income opportunities, which it believes could be material to the Company.

On 22 March 2021, Dukemount announced that it had agreed outline terms for a joint venture with HSKB, a company with a very experienced environmental energy team and which is involved in the flexibility power sector. The joint venture is targeting Capacity Market contracts for two 11KV gas peaking sites which will secure CPI-linked long-dated income.

In order to take advantage of this opportunity, on 1 May 2021, the Company entered into a 12-month convertible unsecured loan facility for £1,000,000 ("Facility") with a consortium arranged by Sanderson Capital Partners Limited the ("Lenders"), of which £500,000 is available immediately and the additional £500,000 available conditional on certain milestones being met by the Company.

The interest free unsecured convertible Facility will provide the initial funding from Dukemount to the joint venture. An availability fee of £70,000 is payable

in Dukemount shares, at a deemed issue price of £0.0071 per share. Each drawdown on the facility is subject to a 2% fee payable in shares at a deemed issue price of £0.0071 per share. In addition, the Lenders have been issued warrants which are convertible at an exercise price of £0.00715 for a period of 2 years from the date of execution of the Warrant Instrument. The Facility is convertible at the election of the Company or the Lenders into ordinary shares at a deemed issued price of £0.0065 per share, subject to the Company having sufficient authorities in place and to the publication of any prospectus required pursuant to the Prospectus Regulation Rules.

Matthew Thompson, Chief Executive Officer said: " The management of Dukemount remain committed to providing investors with long-dated income opportunities.

We are very pleased to have partnered with HSKB, who are compliant with current ESG guidelines and legislation and run by an experienced team in the environmental energy and gas peaking space. We see great potential in this fast-growing industry providing the long-dated income opportunities investors require and believe this facility agreement is a vote of confidence in the project and the management team. We look forward to updating shareholders further with news as and when appropriate."

The information communicated in this announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014 (as in force in the United Kingdom pursuant to the European Union (Withdrawal) Act 2018).

For further information, please visit www.dukemountcapitalplc.com or contact:

Dukemount Capital Plc

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