

21 JULY 2021

Gold Coast University and Private Hospital Car Parks refines existing debt facility



Sydney, Australia – Palisade Investment Partners (**Palisade**) is pleased to announce the successful refinancing of a \$65 million, five year debt facility for the Gold Coast University Hospital and Private Hospital Carparks (**GCHCP**).

The debt facility was amended and extended with incumbent sole lender National Australia Bank (**NAB**).

GCHCP is a concession to operate car parks with approximately 3,000 bays servicing the public Gold Coast University Hospital and the Healthscope operated Gold Coast Private Hospital. The hospitals are located within a 200 hectare purpose built Health and Knowledge Precinct in Southport, approximately 6.5km north-west of Surfers Paradise.

Palisade Executive Director Vicki Rigg said: “The refinancing outcome reflects the quality and resilience of the GCHCP assets, with the new debt facilities achieving attractive pricing and terms for investors, notwithstanding the impact of COVID-19 on the operations of hospitals over the last 15 months.”

GCHCP was advised by MUFG and Allens, whilst NAB were advised by King & Wood Malletsons (**KWM**).

The transaction is a successful example of Palisade's active approach to treasury risk management, which seeks to manage refinancing risk by targeting diversity of funding tenor and source across its portfolio.

Palisade is invested alongside Investec Bank plc in the GCHCPs, with Palisade managed investors including Palisade's Diversified Infrastructure Fund (**PDIF**) and one of Palisade's direct mandate clients.

PDIF has provided investors with a total return 11.8% per annum, including 8.1% of gross income, over the five years to 30 June 2021.

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About Palisade Investment Partners

Palisade is a specialist, independent infrastructure manager that provides institutional investors with access to Australian infrastructure projects through tailored portfolios and co-mingled funds. Palisade's multi-disciplinary and experienced team focuses on attractive mid-market assets that are essential to the efficient functioning of the communities and economies they serve.

For more information, visit us online:

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