Assured Guaranty Wraps University of York Loan

**£159 million guaranteed financing for new student accommodation at University of York**

LONDON--(BUSINESS WIRE)--Assured Guaranty (Europe) plc (AGE)* announced that it has guaranteed principal and interest payments on a £159 million loan to Civitas Living LLP. The loan will finance the construction of new student accommodation at the University of York (the University).**

The 45-year inflation-linked loan, which reached financial close on 6 December 2019, took advantage of low long-term rates and was funded by a single UK investor.

Graham Construction will build the new accommodation, delivering the accommodation in two phases over three years. Derwent Facilities Management will maintain the halls during the project term. Equitix is the sponsor of the project company.

The loan will finance the development of two new colleges on the University’s campus, providing a total of 1,480 new bedspaces for students. The halls are designed to house both undergraduate and postgraduate students in en-suite rooms.

Dominic Nathan, Managing Director, AGE, commented:

“"We are delighted to have closed another student accommodation financing demonstrating our experience and position in the sector. Our wrapped financing solution, with long maturities and inflation-linked debt, continues to provide an efficient form of financing for projects of this type. We believe that the underlying demand for Assured Guaranty wrapped debt remains strong among both direct lenders and bond purchasers as investors are attracted by the high rating we provide to the guaranteed obligations and the associated low capital charges, as well as the efficient asset-liability matching this type of investment can provide.”

AGE guarantees timely payment of scheduled principal and interest to holders of debt instruments throughout the life of the debt, in accordance with the terms of its financial guarantees.

The advisers of AGE on the deal were CMS (legal adviser), AECOM (technical adviser), Cushman & Wakefield (demand adviser) and Marsh (insurance adviser). Traderisks acted as bond lead manager.

**IMPORTANT NOTICE**

All of the securities having been sold, this announcement is for information purposes only. This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities.

The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (“Securities Act”), or with any securities regulatory authority of any state or jurisdiction of the United States, and may not be offered, sold or transferred, directly or indirectly, in the United States absent registration under the Securities Act or an available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and the securities laws of any state or other jurisdiction of the United States.

* AGE (company number 2510099) is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. AGE provides its financial guarantee together with a co-guarantee from its affiliate Assured Guaranty Municipal Corp. (AGM).

Through its subsidiaries, Assured Guaranty Ltd. (AGL and, together with its subsidiaries, Assured Guaranty) is the leading provider of financial guarantees for principal and interest payments due on municipal, public infrastructure and structured financings. Its subsidiary AGM guarantees international infrastructure and U.S. municipal bonds. AGE, a subsidiary of AGM, is Assured Guaranty’s European operating platform. AGL is a publicly traded (NYSE: AGO), Bermuda-based holding company. More information on AGL and its subsidiaries can be found at AssuredGuaranty.com.

** THE SECURITIES WERE NOT FOR SALE IN THE UNITED STATES, CANADA, AUSTRALIA OR JAPAN NOR SOLD FOR BENEFICIAL OWNERSHIP BY PERSONS IN THOSE JURISDICTIONS.

Cautionary Statement Regarding Forward-Looking Statements:

Any forward-looking statements made in this press release reflect Assured Guaranty's current views with respect to future events and are made pursuant to the safe harbour provisions of the Private Securities Litigation Reform Act of 1995. Such statements involve risks and uncertainties that may cause actual results to differ materially from those set forth in these
statements. These risks and uncertainties include, but are not limited to, those resulting from Assured Guaranty’s inability to execute its strategies; the demand for Assured Guaranty’s financial guarantees; further actions that the rating agencies may take with respect to Assured Guaranty’s financial strength ratings; adverse developments in Assured Guaranty’s guaranteed portfolio; and other risks and uncertainties that have not been identified at this time, management’s response to these factors, and other risk factors identified in AGL’s filings with the U.S. Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which are made as of 9 December 2019. Assured Guaranty undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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