

# Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

ICG-Longbow Senior Secured UK Property Debt Investments Limited

ISIN: GG00B8C23S81

ICG Alternative Investment Limited ('ICG' or 'the Manager') is the Manager of ICG-Longbow Senior Secured UK Property Debt Investments Ltd. ICG is authorized as an Alternative Investment Fund Manager and is regulated by the Financial Conduct Authority. The Manager provides investment management, company secretarial and general administrative services.

Date of Production 06/02/2024

You are about to purchase a product that is not simple and may be difficult to understand.

## What is this product?

ICG-Longbow Senior Secured UK Property Debt Investments Limited is regulated in Guernsey by the Guernsey Financial Services Commission ("GFSC") as a registered closed-ended collective investment scheme incorporated as a non-cellular company limited by shares in Guernsey on 29 November 2012 under The Companies (Guernsey) Law, 2008, as amended. The Company is registered pursuant to the Protection of Investors (Bailiwick of Guernsey) Law, 1987, as amended, (the "Companies Law") and the Registered Collective Investment Schemes Rules 2015 issued by the GFSC. The principal legislation under which the Company operates is the Companies Law.

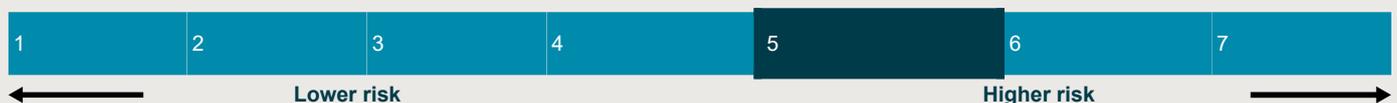
The Company is listed on the main market of London Stock Exchange and its shares can be bought and sold just as those of any other listed company. The investment objective of the Company is to conduct an orderly realisation of the assets of the Group. The assets of the Group will be realised in an orderly manner, returning cash to shareholders at such times and in such manner as the Board may, in its absolute discretion, determine. The Board will endeavour to realise all the Group's investments in a manner that achieves a balance between maximising the net value received from those investments and making timely returns to Shareholders. The Company may borrow to finance its working capital requirements which may increase any gains or losses made by the Company. Typically, at any given time on any given day, the price you pay for a share will be higher than the price at which you could sell it. The Company has an indefinite life.

### Intended Retail Investor

Investors who are capable of evaluating the merits and risks of an investment in the Company and who have sufficient resources to be able to bear any losses (which may be equal to the whole amount invested) which may result from such investment. Accordingly, typical retail investors in the ordinary shares of the Company are expected to be investors capable of making an informed investment decision.

## What are the risks and what could I get in return?

The risk indicator assumes you keep the product for up to 3 years, however it should be noted the Company is in orderly wind down and its residual life is expected to be shorter. The actual risk can vary significantly if you cash in at an early stage and you may get back less. The value of the investment is exposed to short term volatility due to performance of the underlying loans and current conditions of the UK Commercial Real Estate Market. Further details of the risks relevant to the Company are set out in its annual report and financial statements, which are available at <http://www.lbow.co.uk/>. This product does not include any protection from future market performance so you could lose some or all of your investment.



## Investment performance information

Having constructed a diversified portfolio of loans secured by way of first mortgage on commercial real estate assets in the United Kingdom, the Company's objective is now to realise those loans in an orderly manner as they fall due. The Company's overall risk management programme focuses on the predictability of outcomes and timing of repayments taking into consideration the status of the UK commercial property market and factors impacting its performance, including the economic environment, occupational demand, interest rate risk, liquidity risk and credit risk. Given it is in wind down the Company does not benchmark its performance against any index.

## What could affect my return positively?

The Company's financial performance will be positively impacted by a stable economic outlook, lower interest rate environment and/or a positive outlook for commercial real estate and occupational demand, which may lead to earlier repayments and return of capital to investors.

## What could affect my return negatively?

Illiquid property markets, high interest rates and poor occupational demand are amongst the factors that will impact underlying property values and therefore the timing of loan repayments and the potential impairments of loans, leading to lower and/or delayed realisations. The Company may be required to enforce over its security where loans become non-performing or fall past due and as such it may be considered to be a distressed seller resulting in lower realisable values in adverse market conditions.

## What happens if ICG is unable to pay out?

The Company's shares are listed on the London Stock Exchange. Should the Company be liquidated, the amount you receive for your holding will be based on the value of assets available for distribution after all other liabilities have been paid.

## What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest £10000. The figures are estimates and may change in the future.

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

### Investment £10000

Scenarios	If you cash in after 1 year	If you cash in after 2 years	If you cash in at 3 years
Total costs	£192	£361	£510
Impact on return (RIY) per year	2.13%	2.13%	2.13%

## What are the costs? (continued)

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

<b>One-off costs</b>	<b>Entry costs</b>	0.00%	The impact of the costs you pay when entering your investment.
	<b>Exit costs</b>	0.00%	The impact of the costs of exiting your investment when it matures.
<b>Ongoing costs</b>	<b>Portfolio transaction costs</b>	0.00%	The impact of the costs of us buying and selling underlying investments for the product.
	<b>Other ongoing costs</b>	2.13%	Ongoing costs includes management fees (1.25%), corporate costs (finance expenses) of (0.25%) and Other operating expenses of (0.19%) of the Company, together with the management fees (0.66%), finance expenses (0.12%) and Other operating expenses (0.28%) of the managers of underlying fund investments.
<b>Incidental costs</b>	<b>Performance fees</b>	0.00%	The impact of performance fees on your investment.
	<b>Carried interests</b>	0.00%	The impact of carried interests on your investment.

## How long should I hold it and can I take money out early?

This is a short to medium term investment with the Company in orderly wind down. The recommended holding period is up to 3 years. The Company is a closed-ended investment company whose shares are traded on the main market of the London Stock Exchange. The Company does not have a redemption facility. Shareholders wishing to realise their investment may do so by selling their shares on the market.

As with any investment into a company listed on the stock market, you should remember that:

- the value of your investment and the income you get from it can fall as well as rise, so you may not get back the amount you invested; and
- past performance is no guarantee of future performance.

If you are uncertain about any aspect of your decision to invest, you should consider seeking independent financial advice.

## How can I complain?

Complaints about the Company should be addressed to the Company Secretary at, Ocorian Administration (Guernsey) Limited, P.O. Box 286, Floor 2, Trafalgar Court, Les Banques, St Peter Port, Guernsey, GY1 4LY.

As a shareholder of the Company, you do not have the right to complain to the Financial Ombudsman Service about the management of the Company.

## Other relevant information

This document provides key information about your investment, provided on a generic basis. You may obtain further information about ICG-Longbow Senior Secured UK Property Debt Investments Limited from the website, [www.lbow.co.uk](http://www.lbow.co.uk), including this document, annual and interim reports dating back to 2013 and the latest share price.