

14 July 2020

Caledonian Trust PLC

("Caledonian Trust", the "Company" or the "Group")

Further loan facility from Leafrealm Limited

Caledonian Trust, the Edinburgh-based property investment holding and development company, announces that Leafrealm Limited ("**Leafrealm**") has today entered into an agreement with the Company whereby Leafrealm has agreed to provide an additional loan of £115,000 to the Company (the "**Further Leafrealm Loan**"). Leafrealm is a company controlled by Douglas Lowe, Caledonian Trust's Chairman, Chief Executive and major shareholder.

The Further Leafrealm Loan will provide the Company with additional working capital.

The Company has not currently drawn down any amounts under the Further Leafrealm Loan, however the likelihood is that the Company will make an initial draw down under the Further Leafrealm Loan by 31 July 2020.

The Further Leafrealm Loan was agreed on the following key terms:

- The Further Leafrealm Loan has a loan maturity date of 31 December 2021;
- The Further Leafrealm Loan carries an annual interest rate of 8%;
- Interest shall be accrued in quarterly instalments although the accrued interest will be payable at the date of repayment of the principal amount;
- The Further Leafrealm Loan and/or any accrued interest can be repaid at the Company's option at any time;
- The Further Leafrealm Loan is unsecured; and
- The Further Leafrealm Loan will not be convertible into new ordinary shares in the Company.

Additionally, the Company announces that Leafrealm has requested that, with effect from 1 July 2020, the interest margin of 3% above the base rate of the Bank of Scotland from time to time be re-instated on a loan currently totalling £3,970,000 which was originally put in place on 30 June 2016 (the "**2016 Leafrealm Loan**"). Leafrealm has previously waived its entitlement to this interest margin, although Leafrealm has the ability to re-instate this interest margin at any time, pursuant to the terms of the 2016 Leafrealm Loan, which were originally announced on 1 July 2016.

The aggregate amount that has been advanced by Leafrealm to the Company across various loan arrangements totals £4.33 million as at the date of this announcement, not including any drawdowns under the Further Leafrealm Loan.

Enquiries:

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