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Connaught's new Guernsey fund sees growing interest

[Connaught Asset Management](#) is attracting growing interest with its latest fixed income fund, which was recently launched as a [Guernsey Financial Services Commission \(GFSC\)](#) authorised fund and listed on the [Channel Islands Stock Exchange \(CISX\)](#).

[The Connaught Income Fund Series 2](#), offering returns of up to 7.5% p.a. with no fees or costs payable by the investor, is the latest asset backed fund that raises finance for short-term residential property lending in the UK.

James Bromhead, Connaught's contact in the Channel Islands, said: "The fund is capitalising on the demand for short-term secured loans due, in part, to a shortage of traditional high street mortgage finance and their specialist partner [Tiuta Plc](#) is inundated with loan requests for development finance."

Investments are secured by charges against the borrower's residential property, using conservative loan to values and subordinated loan agreements held to protect the investor's capital and a guarantee provided by the Specialist Partner to protect the fixed income returns.

Peter Niven, Chief Executive of Guernsey Finance, said: "This is another example of an innovative use of the Guernsey fund regime. This fund provides the potential to earn greater returns than would otherwise be available through cash, which is earning at particularly low levels in the current climate."

[Kleinwort Benson \(Guernsey\) Limited](#) are the trustees and [Kleinwort Benson \(Channel Islands\) Fund Services Ltd](#) are the administrators.

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Release Ends