

TIME:Social Long Income | Fund suspension update

Date: 01 September 2020

On 18 March 2020, with the prior agreement of the Depositary, dealing in the Fund was temporarily suspended.

In accordance with FCA rules the ACD and the Depositary must formally review the suspension at least every 28 days and inform the FCA of the results of this review.

The suspension in dealing in the Fund was based on the Fund's independent valuer including a material uncertainty clause into their property valuations, caused by the outbreak of COVID-19.

At the end of June 2020 material uncertainty was removed by the valuer on supported living assets and at the end of August 2020 material uncertainty was removed from all other property assets (healthcare) apart from children's nurseries. Therefore, almost 20% of the property portfolio has material uncertainty. However, until such time as the valuer confirms that material uncertainty has been removed from the valuation of the remainder of the property assets, the Fund will remain suspended.

Therefore, on 1 September 2020, as material uncertainty continued to prevail, in the opinion of value by the independent valuer, almost 20% of the value of the property assets of the Fund, the ACD and Depositary of the Fund agreed to continue the suspension of the Fund and to notify the FCA thereof.

The suspension will be formally reviewed each 28 days (next review by 29 September 2020), or earlier, if circumstances should change.

Please read the letters and [Q&A](#) below and monitor our [website](#) for more information.