

Collas Crill acts in investment fund's transition from AIM to the Main Market

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Offshore law firm Collas Crill has acted for India Capital Growth Fund Ltd (ICGF) in its step-up from the AIM market to the Main Market of the London Stock Exchange (LSE).

ICGF is a closed-ended investment company established to take advantage of long term investment opportunities in companies based in India.

It's ICGF's intention that the move to the Main Market will further the opportunity to improve the reputation, marketability, liquidity, and valuation of ICGF's shares by gaining access to a wider investor audience, and put ICGF "on a par" with its immediate peer group in the closed-ended, dedicated India fund space.

David Cornell, Fund Manager of ICGF, commented: "2017 was a fantastic year for the fund and today's listing is yet another milestone in our exciting journey. Our recent performance is testament to the strength of the team and my thanks go to them for all their hard work.

"India Capital Growth remains well positioned to benefit from India's continued economic transformation, and we look forward to the year ahead with confidence."

The transaction was managed by Victoria Younghusband, senior counsel at Charles Russell Speechlys, with Stockdale Securities Limited taking on the role of sponsor.

The Collas Crill team was lead by group partner Wayne Atkinson with senior associate Simon Heggs advising on the Guernsey LSE aspects of the transaction.

Wayne commented: "Having worked closely with ICGF and its key advisors whilst listed on AIM, we are delighted to have now been able to assist them in the next stage of ICGF's development, with its transition to the Main Market.

"Guernsey has long been the jurisdiction of choice for investment funds listing on the London capital markets, with more listed funds than any other offshore jurisdiction, and ICGF is a perfect example of how Guernsey can facilitate the growth of listed investment funds."

For more information please contact:

**Wayne Atkinson**

Partner // Guernsey

t: +44 (0) 1481 734225 // e: wayne.atkinson@collascrill.com

**Simon Heggs**

Group Partner *† // Guernsey

t: +44 (0) 1481 734825 // e: simon.heggs@collascrill.com