

November close for UK fibre deal

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Financial close will be achieved within weeks on a major UK fibre transaction as the 3 underwriters put finishing touches to the deal.

London-based Community Fibre's £685 million (\$810m) debt package will close before the end of November (2022) and is underwritten by:

- ABN Amro
- Investec
- LBBW

It is understood that the underwritten debt is being arranged across a number of tranches in addition to an uncommitted accordion facility of as much as £300 million for future expansion

In the event that the accordion is triggered, the sponsor will return to the lenders for full commitments.

The £685 million debt package will finance Community Fibre's roll-out of fibre-to-the-home (FTTH) to 2.2m London residences by 2024.

Advisers to Community Fibre include:

- Rothschild & Co – financial
- Freshfields – legal

This greenfield development follows Community Fibre's [2020 investment of £400 million](#) for its rapid roll-out of full-fibre broadband to 1 million homes and businesses. This came as [Warburg Pincus and DTCP](#) acquired a majority stake in the company from Amber Infrastructure and RPMI Railpen.

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