

**DATE**

October 25, 2021

**SECTORS**

Infrastructure

**DEAL TYPE**

Debt Advisory & Restructuring

**DEAL LOCATIONS**



**DEAL TEAM**



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Managing Director

# DC Advisory advised Airband Community Internet on its £100m debt raise



## Background

- Airband Community Internet (Airband) is an established rural broadband provider in West England
- Airband uses fibre-to-the-premises (FTTP) and fixed wireless access (FWA) technology to provide connectivity to underserved areas
- Airband has a network footprint that covers thousands of homes and has recently secured new tender wins from the UK Government that will support the business in rapidly growing its coverage to over 600,000 premises by 2025
- In December 2020, DC Advisory (DC) advised abrdn plc on its investment into Airband, joining Amber Infrastructure Group as a shareholder in the company

## Process

- DC was engaged by Airband to provide debt advice on the financing of its FTTP rollout programme
- DC ran a comprehensive financing process, with the aim of securing a flexible debt package to support the continued growth of the business
- The financing included a number of detailed work streams covering financial modelling, debt structuring, documentation negotiations and overall process management

## Outcome

- DC delivered a successful outcome for both Airband and shareholder group, helping to establish a debt package that supports its fibre rollout programme to rural parts of the

UK

- The debt facilities, which have been provided by a club of banks, include a capex facility and revolving credit facility
- This transaction further demonstrates DC's expertise within the fibre and data connectivity space