

Regulatory Story

[Go to market news section](#)



Highway Capital PLC - HWC Loan to company and investment
Released 08:00 03-May-2016

RNS Number : 9972W
Highway Capital PLC
03 May 2016

Highway Capital plc

("Highway" or the "Company")

Loan to Company and investment

3 May 2016

Highway Capital announces that it has received aggregate loans of £102,000, including £14,000 from directors of the company.

£88,000 has been received from an institutional investor in the form of a two year loan attracting 5% interest per annum. In addition, £7,000 has been received from each of Maciej Szytko and Dariusz Zych, directors of the company, in the form of convertible loan notes which attract 5% interest per annum and are convertible into new ordinary shares in the company at a price of 10p per share.

The Company has invested £89,000 (500,000 Polish Zloty) by way of a two year loan attracting 8% interest to Mylux, a Cypriot SPV which is acquiring a 48% interest in Multipay. Multipay is a newly formed company looking to offer comprehensive payment services in Poland, including POS devices. Despite being an advanced economy, the payment infrastructure in Poland significantly lags other members of the EU and the founders of Multipay, who have extensive sector experience, believe there to be a significant opportunity as a result.

This information is provided by RNS

The company news service from the London Stock Exchange

END

MSCEAKSDESFKEEF

CLOSE

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.

©2014 London Stock Exchange plc. All rights reserved

Loan to company and investment - RNS