

# Case Study

## Lucas Total Contract Solutions



<b>Issue Date</b>	September 2017
<b>Amount</b>	\$65m
<b>Maturity</b>	29 September 2022
<b>Term</b>	5 years (callable after year 3)
<b>Coupon</b>	8.00%

### FIIG Contact

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### Issuer Profile

Established in 1969, Lucas Total Contract Solutions (Lucas TCS) is a well-diversified civil construction, infrastructure and resources contractor with a long-standing track record of high-level project delivery. This has assisted Lucas TCS to complete thousands of varied civil construction, earthmoving and resources projects throughout Australia over the last four decades. The company is privately owned and was founded by the Lucas family in Adelaide.

### Issuer Need

Lucas TCS was looking to simplify its existing capital structure (previously the Issuer had a number of discrete financiers on the equipment base). The FIIG Note also allowed the company to extend its maturity profile and provide additional liquidity for growth opportunities.

### FIIG Solution

Lucas TCS was able to work closely with FIIG to issue a Senior Secured Note into the capital markets. The terms and structure of the notes were supportive to LUCAS TCS' requirements, providing a more comprehensive and flexible funding platform whilst also protecting the interest of bond investors with a secured position and strong covenants. The issue was viewed favourably by FIIG's distribution network and was well oversubscribed.

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