GCP INFRA

The team and philosophy behind GCP Infrastructure Investments Limited

Behind GCP Infrastructure Investments Limited (GCP) sits a small investment advisory team with a long record of getting into UK infrastructure sectors early. This team is overseen by an independent board. Here's a closer look at both.

Phil Kent, Gravis CEO and lead adviser to GCP

Phil joined Gravis in 2015 and is now CEO. He's actively involved in managing Gravis's direct infrastructure and real asset investments, and has led investments across energy, renewables and social infrastructure. Phil is lead adviser to GCP Infrastructure Investments. He brings 20 years of experience in the energy and environmental sectors, having joined Gravis from Foresight Group, with earlier experience across a number of energy and commodity markets.

Gravis itself is majority owned by ORIX Corporation, a Japan-based global financial services group with around ¥81 trillion in assets under management worldwide.

Robyn MacHugh, Associate Director and investment adviser to GCP

Robyn is an Associate Director at Gravis and has been an investment adviser on GCP since 2019. Before joining Gravis, she worked at EY in the Transaction Advisory Services team, advising clients on both buy-side and sell-side transactions with a focus on financial modelling. She is also a CFA Charterholder.

A track record of moving early

Phil and Robyn, who are supported by a wider investment team at Gravis, invest in line with the Gravis philosophy: get into a sector before it's crowded, and refinance once it matures. GCP's own history is the clearest evidence of this.

GCP made its first renewable energy investment in 2011, becoming the first significant backer of domestic and commercial rooftop solar projects in the UK, at a time when the country had just 1,000 megawatts of installed solar capacity nationwide. GCP provided a £15 million senior-secured loan at an interest rate of 9-9.2% to fund 1,500 domestic rooftop solar panels.

By the time GCP refinanced the portfolio in 2016–17 and brought in Aviva and BlackRock as co-lenders, capacity in the sector had grown more than tenfold, and GCP had funded around 50,000 installations (equivalent to powering 53,000 homes).

That pattern repeats across GCP's 15-year history:

- 2011 — first mover into domestic rooftop solar
- 2013 — broke new ground in anaerobic digestion, invested in onshore wind and became a pioneer investor in UK waste wood power stations
- 2014 — among the first senior lenders to supported living accommodation
- 2018 — an early financial backer of offshore wind

Governance: the board behind the Company

Phil and Robyn advise the Company, but GCP is governed by an independent board, based in Jersey where the Company is incorporated. All six directors are non-executive and independent of the investment adviser.

Andrew Didham, FCA: Chairman and Chair of the Nomination Committee

A Fellow of the Institute of Chartered Accountants in England & Wales, Andrew spent 16 years as group finance director of the Rothschild banking group, sitting on the group management team spanning investment banking, wealth management, asset management and merchant banking. He remains an executive vice chairman of Rothschild & Co and serves as a non-executive director and audit committee chairman of IG Group Holdings Plc and Shawbrook Group Plc, having formerly served on the boards of Charles Stanley Group Plc and Jardine Lloyd Thompson Group Plc.

Heather Bestwick: Senior Independent Director

Heather is an English solicitor with over 30 years' experience in financial services. She has acted as an independent non-executive director of a number of investment funds and corporate services providers since 2014 and is currently a non-executive director on the boards of EPE Special Opportunities Limited and Rathbones Investment Management International Limited. Heather moved to Jersey in 2007 to become managing partner of the Walkers Jersey office, following which she served for 3 years as deputy chief executive and technical director of Jersey Finance Limited.

Ian Brown: Non-executive Director, also serving on the Investment Committee, Management Engagement Committee and Sustainability Committee

Ian joined the board in February 2025, bringing over 35 years of banking and investment experience. He is currently the Chief Investment Officer at the National Wealth Fund, responsible for origination and execution of its lending and investing activity. He was previously Head of Private Markets at LGPS Central, where he established a number of infrastructure, private equity and private credit funds of funds, and spent 14 years on Lloyds Banking Group's credit committee in senior leadership roles.

Dawn Crichard, FCA: Chair of the Management Engagement Committee and Chair of the Sustainability Committee

A Fellow of the Institute of Chartered Accountants of England and Wales, Dawn has over 25 years' experience in senior CFO and finance director roles. Dawn also held the senior financial position for a substantial multinational family office business, including establishing and overseeing high value private expert funds. She qualified with Deloitte, spent 12 years as CFO of a large private construction group, worked with hedge fund clients at State Street, and was CFO of Bathroom Brands Plc. She is currently a non-executive director and chair of the audit committee for funds of a Northern European private equity firm.

Steven Wilderspin, FCA, IMC: Chair of the Audit and Risk Committee

A Fellow of the Institute of Chartered Accountants of England & Wales, Steven has acted as an independent director on public and private investment funds and companies since 2007. He retired as chair of the audit and risk committee of 3i Infrastructure Plc in 2017 after 10 years' service and currently chairs the risk committee of Blackstone Loan Financing Limited, chairs the audit and risk committee of HarbourVest Global Private Equity Limited, and sits as a non-executive director of Phoenix Spree Deutschland Limited. He began his career at PwC in London in 1990.

Alex Yew: Chair of the Investment Committee

Alex is a qualified solicitor in Singapore, England and Wales and has over 25 years' experience as a lawyer, banker and investor, He spent more than 14 years at John Laing, an international infrastructure and energy investor, where he held leadership roles across project finance, new markets and strategy, and was regional head of the European and Latin American businesses. Before John Laing, he was a director in the infrastructure advisory team at CIBC World Markets in London and worked earlier as a banker and lawyer in Southeast Asia.

A responsible approach, by design

While GCP doesn't have an explicit ESG objective, every asset it finances delivers a service with a clear environmental or social benefit, from renewable power generation to supported housing and school infrastructure. That philosophy has been recognised externally: GCP was awarded the London Stock Exchange's Green Economy Mark in 2020, a badge highlighting companies contributing to the global green economy, which it continues to hold today.

In practice, that shows up in the numbers behind the portfolio. For the year ended 30 September 2025, GCP's renewables portfolio exported 1,434 GWh of green energy (enough to power around 531,000 homes) while the rest of the portfolio provided 1,579 hospital beds, 28,333 school places and 905 supported living units for people with learning, physical or mental disabilities.

As at 31 March 2026, 57% of the portfolio by value contributed to the green economy and 43% benefited end users within society, and the board itself reflects that same diversity focus: 50% of directors are from a gender or ethnic minority group (one director from a minority ethnic group, two female directors). Long-term sustainability of the portfolio has been part of GCP's philosophy since IPO.

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