

RM Secured Direct Lending PLC makes maiden investment in asset finance sector

Debt solution for Praetura Asset Finance

RM Secured Direct Lending PLC ("RMDL"), which specialises in tailored debt solutions, announces a transaction to commit up to £10 million in loans to Praetura Asset Finance ("PAF"), the UK's premier independent asset finance specialist, with an initial commitment of £5.5 million.

PAF is a leading independent asset finance company, and has grown significantly since it was founded in January 2014 by Managing Director Mike Hartley.

The business provides asset-based finance, hire purchase, finance leasing and refinancing facilities of between £10k and £3m to businesses across a variety of sectors, including construction and plant, engineering, printing, transport, waste and recycling, and agriculture.

The strategic financing will be used to support PAF's fast growing loan portfolio. The investment is secured over PAF's lending book which currently contains over 500 individual asset finance transactions. US Bank will act as security trustee.

Pietro Nicholls, Principal, RM Capital, commented:

"This transaction is a good example of our market proposition, secured debt solutions for established businesses in favourable markets. This investment required bespoke structuring and documentation, and represents the high degree of confidence we have in Praetura Asset Finance, and the management team."

"We are actively sourcing debt investment opportunities in the asset finance market, which last year saw c.£30bn of new business lending. We are in dialogue with a number of specialist providers to structure and transact similar tailored solutions to enable them to build their businesses, and for RMDL to support Corporates and UK SMEs."

Mike Hartley, Managing Director, Praetura Asset Finance commented:

"RMDL have provided a flexible facility to support PAF and we look forward to working with the team in the coming years as we deliver on our ambitious growth plans."

"The long-term nature of this funding and ongoing commitment by RMDL alongside our senior funders means we can continue to provide quick, efficient and flexible funding to UK SMEs".

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About RM Secured Direct Lending

RM Secured Direct Lending Plc is a closed-ended investment trust established to invest in a portfolio of secured debt instruments. The Company aims to generate attractive and regular dividends through

loans sourced or originated by the Investment Manager with a degree of inflation protection through index-linked returns where appropriate. Loans in which the Company invests are predominantly secured against assets such as real estate or plant and machinery and/or income streams such as account receivables.

About RM Capital Markets Limited

RM Capital Markets Limited is the Investment Manager to RM Secured Direct Lending PLC.

RM Capital specialises in credit sales & trading, foreign exchange, capital markets and advisory and fund management. Founded in 2010, with offices in Edinburgh, London and Paris, it has transacted in excess of £50 billion of bonds and loans since its inception, and advised or originated, structured and managed the due diligence process for over £1 billion of Sterling credit transactions and approximately €600 million of Euro based transactions in each case since 2012.

About Praetura Asset Finance

Established in January 2014, Praetura Asset Finance provides funding to SMEs via Hire Purchase & Leasing facilities, as well as refinancing or freeing up of equity from capital assets. Since launching, Praetura has advanced more than £110m to UK businesses.

Praetura Asset Finance Ltd is the first independently owned asset finance company to enter the UK marketplace for 15 years. As Praetura are not owned by a bank, the company can be more flexible and provide funding solutions, faster than many major banks and finance houses.