



RM Secured Direct Lending PLC

New £5m, 5 year secured loan note financing with ICP Nurseries Limited to support its growth aspirations and acquisition strategy

RMDL's third investment into Childcare Services

RM Secured Direct Lending PLC ("RMDL"), which specialises in providing tailored debt solutions, has structured, executed and subscribed to an initial issuance of a £5m bespoke Loan Note programme, provided to ICP Nurseries Limited ("ICP Nurseries"), to support its continued acquisition of children's nurseries in London and the South East.

ICP Nurseries Limited is a nursery group with the strategy of acquiring a collection of the very best premium nursery settings in affluent areas of London and the South East, where there is a lack of supply of outstanding childcare. The group operates 23 nurseries, providing childcare for children between the ages of 6 months to 4 years old. ICP Nurseries is headed by Tracey Storey who has 20 years' experience in the childcare and education sectors.

Pietro Nicholls, Portfolio Manager, RM Funds, commented:

"We are delighted to support ICP Nurseries as we continue to grow and diversify our portfolio of secured, high quality debt investments. This is our third investment into the childcare and nursery sector to date, totalling c.£8.4m of deployed capital, and our second with ICP Nurseries. We believe that acquisition and growth finance presents a significant opportunity for RMDL, benefitting from RM Funds' extensive experience and understanding of the needs of financial sponsors and their portfolio companies."

Tracey Storey, CEO, ICP Nurseries Limited, commented:

"This is our second transaction alongside RM Funds and we were pleased that they were able to support us in providing this acquisition finance. We have ambitious growth targets for 2019 and see further opportunities to consolidate the premium end of a very fragmented sector. RM Funds were extremely responsive and supportive in providing a flexible solution to our financing requirements, and in a proactive and collegiate manner. We are looking forward to continuing working with them as we expand the group."

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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 Funds is a trading name of RM Capital Markets Limited, the Investment Manager to RM Secured Direct Lending PLC and VT RM Alternative Income Fund. RM Capital is a specialist in alternative fund management, sales & trading, foreign exchange, and capital markets and advisory. Founded in 2010, with offices in Edinburgh, and London, 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 €700 million of Euro based transactions in each case since 2012.