



# Neutral Capital Finance Plc

## 8.25% Senior Secured Bond due 2024

---

Expanding and developing Neutral Fuels

**DRAFT STRICTLY PRIVATE & CONFIDENTIAL**

Neutral Capital Finance Plc USD\$50m MTN Programme  
Fact Sheet: Series 2019-NF1 ISIN: GB00BJHPK447

# Neutral Capital Finance Plc

## 8.25% Senior Secured Bond due 2024

### THE BOND

Neutral Capital Finance PLC, a UK company, has issued an 'A-' rated, senior secured, asset backed bond that offers 8.25% annual coupon, paid quarterly. It is a vehicle specifically set up to issue debt and is bankruptcy remote, in order to divorce the risk of the borrower from the risk of the bond issuer by isolating financial risk, minimizing bankruptcy risk, ringfencing assets therefore eliminating noteholder financial exposure to the Borrower. The funds raised from the issuance of the Bond will be utilised to finance the development and expansion of the current NF business.

### OVERVIEW OF NEUTRAL FUELS

Neutral Fuels pioneering strategy is based on a "city scale biofuel model" where local waste streams are converted in local premises into a fuel, which is used by the local transportation fleet. Neutral Fuels has been able to further capitalize on the growing importance of corporate sustainability goals by partnering with McDonald's, Del Monte, Nestlé, Big Bus and other well-known international brands for the purchasing of the refined biodiesel. The company has designed and executed a novel oil collection system which uses a 100% recyclable, plastic used oil container, coupled with a cloud based data portal to track and trace every drop of used cooking oil used in the manufacture of biodiesel. This unique system allows for a complete audit trail to be automatically created for the restaurants' waste stream, and provide each restaurant with valuable quantity and chemical quality data which is used to optimise their operating costs.

### KEY FEATURES

- 8.25% interest paid quarterly (first payment after 6 months)
- USD\$ denominated
- Fixed return
- Asset-backed
- Rated A- (sf) (Ind)
- Suitable for UCITS, ISA, SIPP, SASS, QROPS, Portfolio Bonds and Investment Platforms

### ABOUT THE SECURITY

The Bond is asset-backed and has security over a designated pool of assets. The security is governed by and enforceable under English Law and assets are pledged to the trustee under a secure trust structure.

## Dealing / Valuation

**DAILY:** 9am-5pm **VALUATION:** Weekly

**CURRENCY:** USD\$

**ISIN:** GB00BJHPK447  
**BLOOMBERG:** TBC

**SEDOL:** BJHPK44  
**OPOL:** XFRA (Frankfurt)

## Bond Information

Bond	Neutral Capital Finance PLC 8.25% 2024
Series number	2019-NF1
Issue Size	Up to USD\$ 12m
Listings	Frankfurt Stock Exchange/GEMs Ireland
Coupon/Term	8.25% per annum, paid quarterly.
Status	Senior Secured Debt under English Law
Rating	A- (sf) (Ind)
Liquidity	Freely transferable
Eligibility	UCITS, ISA, SIPP, SASS, QROPS, Portfolio Bonds and Investment Platforms
Issue Date	12th April 2019
Clearing/Settlement	Crest, Euroclear, Clearstream

## Key Parties

Borrower	Neutral Fuels LLC
Issuer	Neutral Capital Finance PLC
Security Trustee	Woodside Corporate Services (Tricor Global)
Trustee	Woodside Corporate Services (Tricor Global)
Registrar	Avenir Registrars Limited
Arranger	Zenic Partners Ltd
Market Maker	Renell Bank AG
Global Distributor	Stagshead Distribution Ltd
Issuer Legal Counsel	DWF LAW LLP

**Disclaimer:** The information presented here does not constitute investment advice or a recommendation, and is not an invitation to invest. Nothing in this document is intended to nor will create any binding obligation on anyone. Applications should only be made on the basis of the Pricing Supplement and Listing Particulars which are available from authorised distributors. Prospective investors should be capable of evaluating the risks and merits associated with this investment and have sufficient resources to bear any losses. This investment is intended to be held by the investor for the full investment term of 5 years. Whilst a secondary market exists, there is no guarantee of a purchaser. Liquidity may therefore be limited and should not be relied on when choosing this investment. Investment in the Bonds involves risk to your capital. If you suffer a loss, you are not entitled to compensation from the Financial Services Compensation Scheme. Neutral Capital Finance Plc are not regulated or authorised by the Financial Conduct Authority. Investing in the Bonds involves risks, including loss of capital and illiquidity and it should be done only as part of a diversified portfolio. This fact sheet does not constitute an offer or solicitation with respect to the purchase or sale, investment or subscription in any security and neither this fact sheet nor anything contained therein or the information to which it refers shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. In order to invest in the Bonds, you must confirm yourself to be a person (i) who has professional experience in matters relating to investments and fall within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "FPO") and/or (ii) who are persons falling within Article 49(2)(a) to (d) of the FPO (iii) If contrary to the above you are not a relevant person but you are in receipt of this Investment Memorandum, then you must seek suitable financial advice before investing, to ascertain and understand the full risks and terms associated with any investment, and any such investment must be made through a professional Pension Trustee firm and/or Life Insurance policy/bond. Any investment in the Bonds is only available to, and will be engaged in with, relevant persons. You are strongly recommended to seek independent financial and legal advice before making an investment decision"