

Frequently Asked Questions

Q. How many UK competitors / LBL licenses in the UK?

A. Can't be certain - however as far as we know there are only 5 active lenders in this sector including ourselves.

Q. Loan time for each company?

A. Our Logbook Loan product, has a contract duration of 18 months, however the average loan is paid back after 1 year. Asset Loans, contract length is much shorter at 7 months. The interest here is accrued. The average loan period in this instance is typically 5 months.

Q. What is the size and dynamic of the LBLs market?

A. The size of the subprime lending market within the UK runs into the £ billions. With investment we expect to grow our higher value loans to encapsulate the prestige and luxury market. We are getting more enquiries from more sophisticated clients with high higher value assets. These people tend to be asset rich and cash poor and require quick funds for various types of transaction such as property development or stock purchases etc..

Q. Why has only 5 million GBP been lent since inception (2010)?

A. Up until 2013, Logbook Lending Ltd was part of a larger group TGS Pawnbrokers which was sold to The Money Shop in October 2013. At that time The Money Shop was in the process of obtaining authorisation with the newly formed FCA and decided against purchasing the LBL business which was hived out from the sale of TGS. Andrew Lazarus retained ownership of the LBL business keeping it ticking over whilst focusing on other interests. In 2020 after teaming up with Matt Miller it was decided to concentrate on the LBL model and grow the business.



Frequently Asked Questions (continued)

Q. What are the advantages of LBL's business model in relation to rivals? What does it mean for investors?

A. The advantages of our business model are directly reflected in the risk for the investors. We have two lending models. The logbook loan contract, allows the borrower to keep use of their car. This product is for smaller loans, on average around £2000. The risk here for investors becomes minimal, as in the event of theft or fraud (which are both rare), the loss as a percentage of our total loan book is miniscule. On the larger loans, which are typically Asset Finance agreements, we keep the vehicle in our secure facility. For example of a recent loan: We have loaned £165k on a Rolls Royce Ghost valued at £330k. While this is a much larger loan, the risk is zero, as the vehicle is in our possession. The combined lending of both our models, allows us to access both ends of the market while keeping investors' money

Q. What is the current default rate?

A. Current default rate is approximately 9%. Please request the 'Default Management' document from your advisor / Introducer or directly from our investment team on investments@logbookloans247.co.uk This will give you full details of Neil Petty and his team, it will also outline the stringent process they implement to keep the defaults so low.

Q. Do clients pay on a monthly basis?

A. The majority of Logbook Loans are weekly payments including interest & capital. Asset Finance contracts are payable on either renewal or redemption of the loan.

Q. What bank does LBL use to receive investor's capital?

A. Our primary UK bank is Metro. We use Revolut on FX transactions as this seems the most competitive way