

# LBL Asset Finance

## Two-Year and Three Year Secured Loan Notes

April 2024



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### Company

Logbook Lending Limited (t/a LBL) is an established sub-prime consumer lending business that currently operates exclusively in the United Kingdom.

The Company specialises in logbook loans and Asset Finance contracts that allow clients to borrow between £500 and £200,000 against their vehicle and/or valuable assets. The business has been in the industry for 13 years and is led by Andrew Lazarus. With almost 40 years of experience in the subprime/high-cost lending business, he has a wealth of experience and knowledge having been involved in numerous businesses across the sector.

The Company has an established reputation built on trust and takes pride in being an ethical and responsible lender. To date, the Company has helped over 1500 clients raise short-term finance and has issued over 2000 loans totalling nearly £5,000,000.

The Company has seen a surge in applications, and as such, is looking to raise funds to accommodate the demand. The Company currently receives around 25,000 enquiries per year. Logbook Lending Ltd is authorised and regulated by the Financial Conduct Authority and is a member of the Consumer Credit Trade Association (CCTA) and the National Pawnbrokers Association (NPA).

The Company is subject to the Consumer Credit Acts and the CCTA's Code of Practice promoting ethical lending.

### Security

The consumer lending market in the UK has continuously evolved over the years and has been subject to strict regulation by the Financial Conduct Authority (FCA) since 2014.

The high-cost, short-term credit sector (HCSTC) in the UK currently serves over 1 million customers. HCSTC is a multi-billion- pound industry growing year on year. Borrowing money against assets is an age- old solution.

The UK's Asset Finance sector is experiencing strong post-coronavirus lockdown growth, as increasing living costs and higher inflation result in a rising demand for smaller loan, while mainstream banks has become reluctant to lend to consumers with poor credit files.

The Notes will be secured by a debenture containing a floating charge over the whole of the undertaking and all property, assets and rights, both present and future, of the Company.

The benefit of the security will be held on trust by Amicorp (UK) Limited (in its role as Security Trustee). The floating charge enables the Security Trustee to take security over assets whilst at the same time enabling the Company to continue to operate its business without the restrictions that would follow from granting fixed charges over those assets and/or interests in them.

Investors should note that the presence of the debenture does not guarantee that the Notes will be repaid in full and that invested capital is at risk.

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### Non-Transferable

Term	Interest	Payment
2 Years	10%	Quarterly
3 Years	11%	Quarterly
2 Years	11%	On Maturity
3 Years	12%	On Maturity

### Status

Issuer
Issue date
Minimum Investment
Interest
Currency
Security Trustee
Legal adviser to the company (English law)

### Secured Loan Notes

Logbook Lending Limited
2023
10,000 GBP,USD, EUR
Between 10% & 12% per annum
USD/GBP/EUR
Amicorp (UK) Limited
RW Blears LLP

### Asset Finance

(FCA Regulated Practice)

- 🔑 A client applies to the LBL team for a loan against an item.
- 🔑 LBL performs AML and KYC checks on the client and then has the item verified and valued by an external evaluator.
- 🔑 If accepted, the business loans out up to 60% LTV of the item and the client signs a legally binding contract for 8% a month.
- 🔑 The item is held within a secure vault. In case of default, the item is retained by LBL and sold.

### Logbook Loans

(FCA Regulated Practice)

- 🔑 A client applies to the LBL team for a loan against their car.
- 🔑 LBL performs AML and KYC checks on the client and then has the item verified and valued by an external evaluator.
- 🔑 The value of the car must be a minimum £2500. The average LTV offered is 50%.

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