

Renaissance Asset Finance: the New Lender to the Broker Market

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We often get asked about our business philosophy and purpose, so we thought we'd put down all the Key Facts in writing, to give a true and accurate picture of what our company, Renaissance Asset Finance ("RAF"), is about.

The business was founded in May 2014, and RAF commenced lending in July 2014. The business has a core belief of visiting all its SMEs in the field at their operations, so they fully understand the requirements of the business and can then identify genuine funding solutions for the client.

RAF play an important role in supporting SMEs in the market and assisting them to fund business expansion, their growth and development, via acquisition of other operators, and modernisation, by funding the latest capital equipment requirements. Part of this is achieved by offering re-finance and sales and lease back facilities. Large credit lines, often needed by SMEs to service new contracts and hence grow within the economy, are aided by the fact that RAF also have broker lines with other lenders.

Honesty and Integrity in all dealings

is another core belief. By RAF taking the time to visit the client, they ensure the customer fully understands the product they are purchasing and their liabilities.

Expertise: The RAF teams are highly experienced, both within office based operations and also the field sales executives. We spend a lot of time and investment on training the team and ensuring they understand the 'entire' business. Thus, most people can answer any customer queries.

The business has enjoyed incredible success since it launched, and we have a supporting panel of some 60 of the UK's Premier Brokers referring business to us, where we work very closely together in partnership.

Funded initially by BLME, to the tune of £35 million and subsequently, increasing this line, to support RAF with its success and growth, with a £1 million local underwriting limit, subject to an agreed Credit Policy. All Operational Policies have been written on this basis of an SME funder, by RAF Directors who are all proven experts in this area. They allow RAF to turn deals around

very quickly, and also pay-outs, as well as looking at other initiatives and credit lines required by its clients.

The initial team of 6 has now grown to 17 at the start of 2016 and we plan to open our Northern Office in Wilmslow, Cheshire, in the first quarter of the year.

Our book is approaching £60 million, where deal size ranges from £10K to £2 million (£100K average). In terms of the quality of the portfolio, the default is amongst the lowest in the industry. Assets funded include all wheeled assets, plant & machinery, agriculture, commercial audio visual equipment, and business critical soft assets.

The original expectation to develop a book of £120 million over 5 years has now been upgraded, in view of our success, to nearer £200 million. The Brand has also become really well known across the industry and associates itself with: Positivity. Freshness, and Newness. Success. A Hands On Lender (not centralised and systems driven). Honesty and Integrity. Supporting SMEs. Open and Transparent. No Hidden Add-Ons. Honest Products. Expertise. Knowledge. BW



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