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## LeasingWorld

Industry veteran Hugh Sigrist has launched Renaissance Asset Finance (“Renaissance”), a newly formed leasing company targeting the UK’s small ticket market. Renaissance will provide asset financing services to SMEs, as well as High Net Worth Individuals. BLME, an independent wholesale challenger bank and Renaissance’s key funder, is supporting its efforts to close the current SME funding gap by providing a financing line of £35 million. This makes Renaissance well placed to service the financing needs of the SME sector following the departure of large lenders from the market after the financial crisis.

Renaissance will operate through the UK’s premier brokers. Founder Sigrist, having been the managing director for 16-years of a highly successful brokerage, Reliance Financial Contracts, is well known across the UK broker market. More recently, he also developed a highly successful lending book, predominantly through broker introductions.

Hugh Sigrist, CEO and Founder of Renaissance Asset Finance, stated, “It is important that we have a real synergy with brokers, we want to really understand their client’s businesses in detail. We believe it is this that separates us from the many centralised system-driven underwriting approaches that exist. We want show that check-list financing is not sustainable and cannot cater to many companies financing requirements.

“Despite financing pressures on the SME market having eased a little over the last 12-18 months, small businesses continue to struggle to access finance. SMEs, let down by many of the traditional asset finance providers, are now looking for funders to build long term relationship with. Renaissance Asset Finance is well placed to do just this.

“We understand our clients’ individual needs and aspirations in a way that a large company cannot, enabling us to provide knowledgeable financial support to SMEs. While other companies in the market are using centralised systems, we believe in a more personalised, one-to-one client service. We also have the advantage of being unburdened with a legacy portfolio. Fred Yue, Head of Leasing at BLME, added,

“We completely support Renaissance Asset Finance in its mission to tackle the funding gap for SMEs. While we primarily finance the UK mid-market, we believe Hugh and his team are in a position to provide a much needed source of lending for many small and medium sized businesses who are looking for reliable access to capital, in a tailored way that best meets the growth requirements of their business.”

Renaissance has a wide range of speciality sectors which include Wheeled Assets such as Executive, Specialist and Vintage cars as well as Commercial Vehicles. It also specialises in Plant & Machinery including Hire Fleets and Business Critical Soft Assets such as Commercial Audio Visual Equipment, in addition to Agricultural Goods.

