



LOGBOOK LOANS 247

FAST SHORT TERM LOANS AGAINST YOUR VEHICLE

Logbook Lending Limited

Corporate Overview

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The UK high-cost short-term credit sector (HCSTC)

The UK consumer credit market mainly consists of two main types of loans: (1) **mainstream credit** (bank account overdrafts, personal loans, credit cards); (2) **high-cost credit**, also known as subprime credit. This includes a range of products usually offered to less creditworthy clients and encompasses: home-collected credit, catalogue credit, pawn broking, logbook loan and HCSTC, also widely known as payday lending.

Although the 2008 financial crisis originated in the banking and financial sector, the effects of the budget cuts and subsequent austerity measures were felt not only in the financial market but also in the daily lives of UK citizens. In addition, the financial market has seen a proliferation of HCSTC providers providing much-needed services during a period of lax regulation. In taking over consumer credit regulation in 2014, the FCA made sweeping changes to the HCSTC regulatory framework to address some of the concerns of HCSTC.



An age-old solution



1 million clients



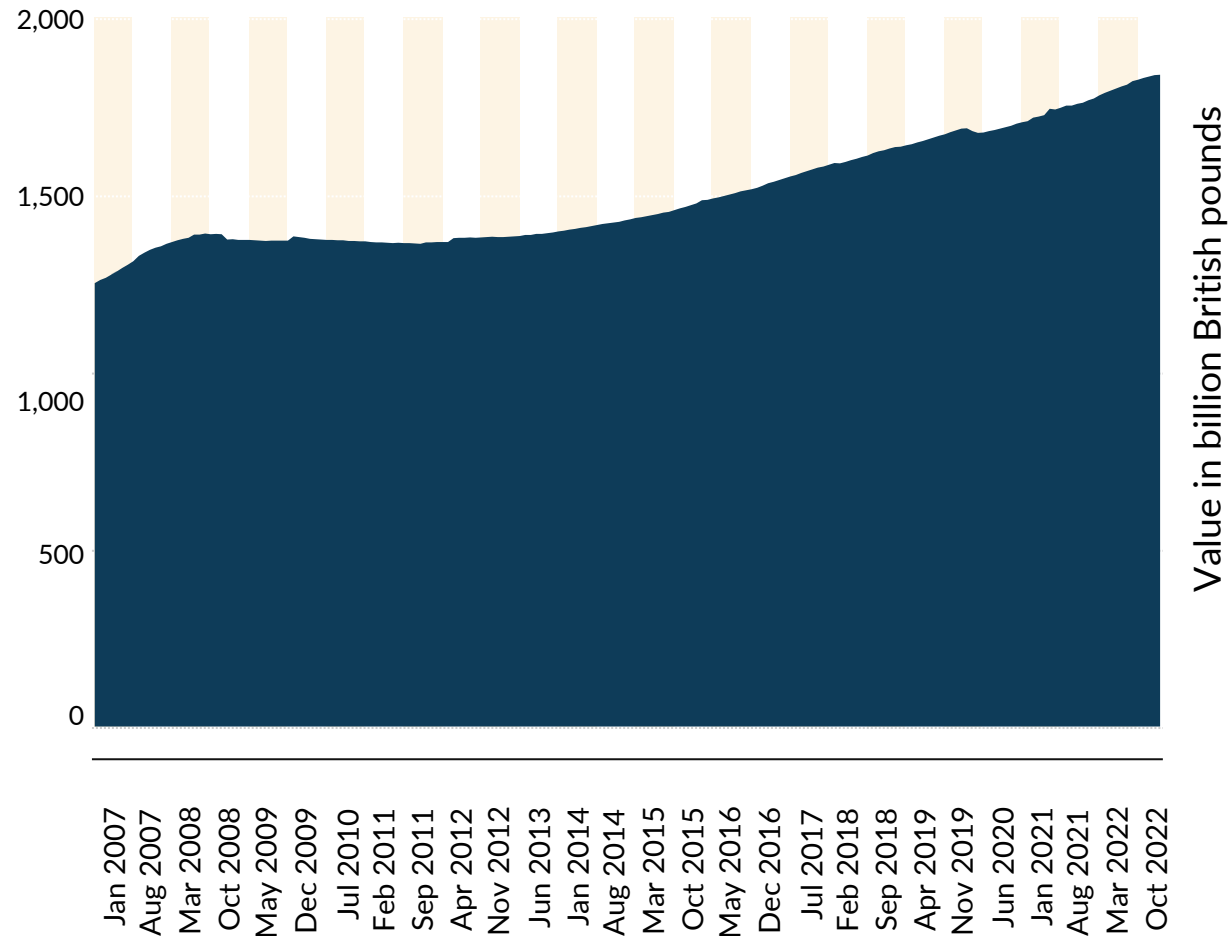
Multi-billion-pound industry



Year-over-year growth

Steady growth

Outstanding amounts of consumer credit



[Source](#)

3 main drivers behind the market

- 1. High cost of living and rising inflation:** Consumer prices were 10.1% higher in March 2023 than a year before. A short-term loan can help limit the damaging effects of inflation by allowing the borrowers to pay off their monthly credit card debt, for example, and therefore limiting the amount of interest you might otherwise pay.
- 2. Bank lending can be a long and tedious process:** While bank loans involve lengthy procedures and many formalities, HCSTC allows for faster application, underwriting and funding process
- 3. Shortage of credit availability:** the availability of credit for small sums has been significantly reduced, as mainstream banks have become reluctant to lend to consumers with less-than-perfect credit files.

Director & Founder

The Company's managing director is Andrew Lazarus. Andrew has extensive knowledge of subprime lending and high-cost credit, having been involved with numerous businesses across the sector. With over 40 years of experience, Andrew is responsible for ensuring that the Company runs smoothly as a regulated subprime lending business.



Career highlights

- Logbook Lending Ltd: 2010 - present
Managing Director - Overseeing the smooth running of a regulated subprime lending business.
- Best Quality Watches Ltd: 2010 - 2014
Managing Director Supplying pre-owned luxury watches throughout the United Kingdom Interest sold to Co-Director.
- TGS Jewellers & Pawnbrokers: 1989 - 2013
Managing Director - Start up from scratch and expanded the business to 18 retail outlets throughout London. The company was eventually sold to The Money Shop in October 2013.
- James Page Jewellers: 1984 - 1989
Sales Manager - Within the jewellery & pawnbroking trade.

Logbookloans247: about the company

Logbook Lending Limited (t/a Logbookloans247) is **an established FCA-regulated** subprime consumer lending business that currently operates exclusively in the United Kingdom.

The Company has an established reputation built on trust and prides itself in being **an ethical and responsible lender**.

Logbookloans247 has many years of experience in both Pawnbroking and Logbook lending. They provide tailored solutions for people looking to raise short-term finance quickly and have the flexibility and knowledge to provide a personal service suited to customers' individual requirements.

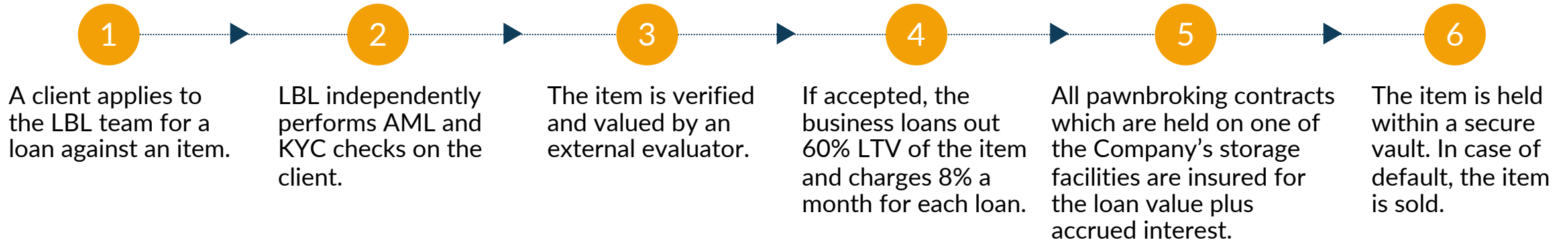
The Company's customers are typically more sophisticated borrowers or business owners who are **asset-rich but cash-poor**. Additionally, some higher-end car dealers and watch dealers are also using the Company to release funds within their stock inventory. These are relationships that have been built up over the years in the lending sector.

The Company 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)**. It carries all necessary accreditation and fully complies with the Consumer Credit Acts and the CCTA's Code of Practice to provide ethical lending.

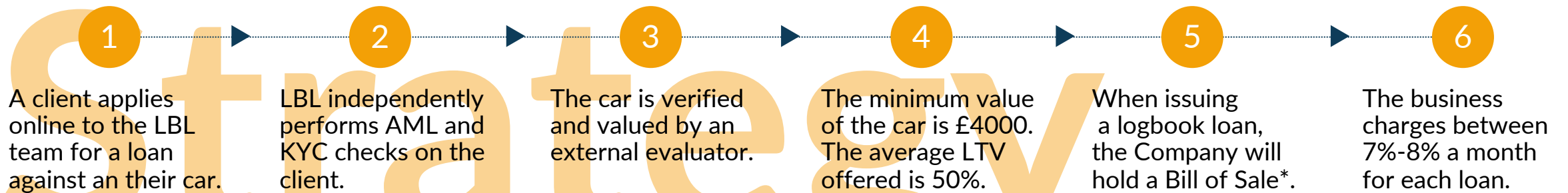
Loan portfolio

- Loans between £500 and £50,000 against a vehicle and/or valuable assets
- Standard agreements are for 18 months, but longer terms can be agreed upon if suitable
- No early settlement penalties, unlike many other loan options
- Serving: England, Wales & Northern Ireland
- About 25,000 enquiries per year
- More than 4,000 clients have raised short-term financing
- Around 2,000 loans totaling almost £5,000,000 have been issued to date

Pawnbroking (FCA Regulated Practice)



Logbook Loans (FCA Regulated Practice)



- By borrowing at 10-11%, the Company can deploy the funds into the subprime market at around 70% per annum. This figure takes into account their defaults which currently sit below 10% - a testament to robust underwriting.
- By providing a loan at 8% per month and receiving monthly capital repayments from their clients, the business will be able to pay its coupon to investors and repay the loan at each maturity, while also becoming self-sufficient by lending out its own funds.

* On top of signing a credit agreement, there will be a separate form called a Bill of Sale registered with the High Court, which gives the lender the legal right to repossess the client's car if they fail to keep up with repayments.

Use of proceeds

Logbookloans247 intends to be one of the largest subprime asset backed lenders in the UK.

The Company has seen a surge in applications, and as such, is looking to raise funds to accommodate the demand.

- The Pawnbroking and Asset Finance market is a key expansion target for the Company which is looking to increase access to loans against watches, art, antiques, boats, light aircraft, and other valuable items.
- The Company has extensive knowledge in the high-cost lending space and will acquire and operate alternative lending licenses and other high-cost and subprime lending businesses, as well as offer financing to other pawnbrokers and secured subprime lenders
- The funds raised will be used to lend to UK and overseas consumers - subprime and debt lending is a huge opportunity across the globe.



Maximum fundraising target of **£27 million**

The Company's enlarged loan book is backed by over **£50 million** assets

Around **£3 million** cash is generated per month

Key terms

Status	Secured loan notes
Issuer	Logbook Lending Limited
Issue date	2023
Minimum Investment	10,000 GBP, USD, EUR
Interest	Between 10% and 12% per annum as described in the table above
Currency	USD/GBP/EUR
Security Trustee	Amicorp (UK) Limited
Registrar	Neville Registrars Limited
Legal adviser to the Company (English law)	RW Blears LLP

Note Information

Transferable

	Term	Interest	Payment
Series 1	Two Years	10%	Quarterly
Series 2	Three Years	11%	Quarterly
Series 3	Two Years	11%	On Maturity
Series 4	Three Years	12%	On Maturity

Max Raise **£7 million**

Non-transferable

	Term	Interest	Payment
Series 5	Two Years	10%	Quarterly
Series 6	Three Years	11%	Quarterly
Series 7	Two Years	11%	On Maturity
Series 8	Three Years	12%	On Maturity

Max Raise **£20 million**

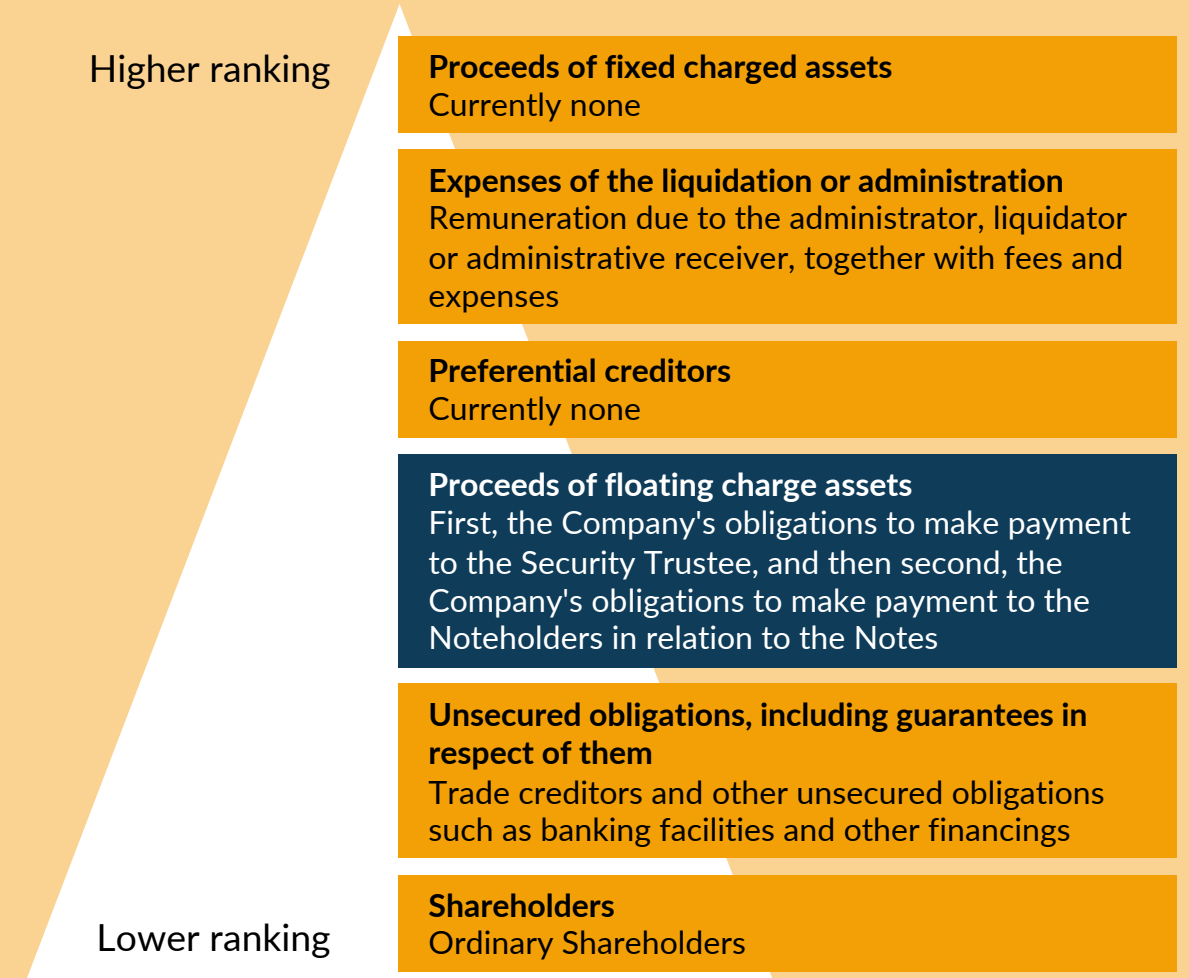
How does Logbookloans247 protect investor capital?

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.

A simplified diagram illustrating the expected ranking of the Notes compared to the Company's other creditors is set out below. Noteholders claims in respect of the Notes will fall within the area shaded blue in this diagram:



Summary of key investment merits

- Robust level of demand for high-cost, short term credit
- Sustainable business model with diversified loan book and minimal default rate
- A trusted client base and respected reputation in the industry
- Extensive portfolio with a strong demonstrable track record
- Experienced team with almost 40 years in subprime lending
- High level of investor security
- Competitive annual yield hedging against inflation
- Diversification into a new asset class not correlated to the financial markets
- Short investment term of 2 or 3 years



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