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# LOGBOOK LOANS 247

FAST SHORT TERM LOANS AGAINST YOUR VEHICLE

April 2023

# LOGBOOK LENDING LIMITED

Two-Year and Three-Year  
Secured Loan Notes



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## Company

Logbook Lending Limited (t/a Logbook Loans 247) is an established subprime consumer lending business that currently operates exclusively in the United Kingdom.

The Company specialises in logbook loans and pawnbroking contracts that allow clients to borrow between £500 and £50,000 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 4,000 clients raise short-term finance and has issued nearly 2,000 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 Loans 247 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.

## The Market

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 pawnbroking 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.

## Security

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.

### Pawnbroking

- A client applies to the LBL team for a loan against an item.
- Logbook Loans 247 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

- A client applies online to the LBL team for a loan against their car.
- Logbook Loans 247 performs AML and KYC checks on the client and then has the car verified and valued by an external evaluator.
- The value of the car is must be a minimum £4000. The average LTV offered is 50%.

# 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**

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

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