

27 March 2018



**1pm plc**  
(the “Group” or the “Company”)

**FACILITY AGREED WITH THE BRITISH BUSINESS BANK TO PROVIDE £35m OF ADDITIONAL FUNDING**

- **Facility to be deployed through the Group’s subsidiary entity, Bradgate Business Finance Limited (“Bradgate”), to satisfy growing demand for ‘hard asset’ leasing**
  - **Significant reduction in the Group’s blended cost of borrowing expected over the life of the facility**

1pm plc, the AIM listed independent specialist provider of finance facilities to the SME sector is pleased to announce that it has signed an asset finance facility (the “Facility”) with the British Business Bank (“BBB”) under BBB’s ENABLE Funding programme that will provide £35m of additional funding. The Facility will enable the Group to significantly expand its asset finance lending to businesses across the UK SME sector, primarily for those seeking “hard asset” finance (equipment with robust residual values after a period of use). The new facility increases the total funding facilities available to the Group to in excess of £155 million.

The Group continues to experience strong demand for asset finance including ‘hard assets’ the funding for which is provided through its Bradgate subsidiary. The deployment of this Facility will enable Bradgate to increase the amount and diversify the range of lending for business-critical equipment used by SME businesses while resolutely maintaining its strict underwriting criteria.

Deploying funds over the life of the Facility will enable the Group to significantly reduce its blended borrowing cost thus delivering one of management’s key operational objectives to increase the Net Interest Margin from the Group’s lending activities.

**James Roberts, Chief Financial Officer, commented:**

“1pm is delighted to be working with the British Business Bank to facilitate further funding for SMEs’ business-critical assets. Deploying this funding helps to achieve our on-going mission to provide access to finance to a broad range of UK SME businesses whilst improving shareholder returns through lower borrowing costs and, crucially, through a longer-term, secured funding line. The ENABLE Facility from BBB represents an important new element in the Group’s mix of funding facilities, further bolstering our ability to grow our asset, loan, vehicles and invoice financing activities by providing an even wider range of cashflow solutions to the UK SME market.”

This announcement contains inside information.

**For further information, please contact:**

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**About 1pm:**

The Company was admitted to AIM in August 2006.

1pm plc is a group of established independent finance companies focused on providing SMEs with accessible funding to add value to their businesses. All customers must have good credit histories and proven ability to repay their finance commitments.

Mission Statement – ‘Helping the UK economy grow by supporting SMEs’

More information is available on the Company website [www.1pm.co.uk](http://www.1pm.co.uk)