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PRESS RELEASE FOR IMMEDIATE RELEASE

01 / 2019

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## **PRESTIGE FUNDS - FINANCE FIRM LENDS OVER GBP 1 BILLION TO UK SME SECTOR**

**Nucleus Commercial Finance has now lent over GBP 1 billion through a flexible and innovative approach to business lending.**

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LONDON 25 January 2019: Prestige Funds, a leader in direct lending strategies in the British Isles, is pleased to report that loans provided by Nucleus Commercial Finance, one of its finance companies, have now exceeded GBP 1 billion / USD 1.3 billion. Nucleus is an important partner for Prestige, managing several dedicated loan portfolios to UK SMEs.

In 2018 Nucleus provided GBP 282 million / USD 366 million to SME enterprises, representing a record-breaking year for the firm, including a GBP 14.5 million / USD 18.8 million Asset Based Lending (ABL) facility which helped to secure over 800 jobs in the logistics sector.

Q4/2018 was Nucleus' strongest quarter to date: the company extended GBP 16.3 million / USD 21.1 million in loans. A newly launched (November 2018) portal for independent brokers saw over 900 finance applications in two months. Nucleus was founded in 2011 to provide a true bank alternative to businesses that were getting a 'raw deal' from traditional lenders.

"Investor interest in lending as an asset class is running at an all-time high," says Craig Reeves, Founder of Prestige Funds. "We are now in our 11<sup>th</sup> year managing funds in this market and continue to see active and new interest in UK SME lending from investors around the world. The ability of firms like Nucleus to source the right deals for our funds and manage risk appropriately is important to the success of this strategy."

Much of the finance for Nucleus stems from the **Commercial Finance Opportunities Fund** ("CFO"), which is a SICAV domiciled in Luxembourg and listed on Euronext Dublin. The Fund strategy was launched in 2011 and over the medium term has achieved low volatility and low correlation to traditional equity and fixed income markets. During 2016 several dedicated institutional share classes were launched and continue to attract significant investment from clients in Europe, the Middle East, Asia and South America.

Global assets in direct lending funds achieved a record GBP 667 billion / USD 867 billion at the end of 2017, according to data from Preqin. This means that the industry has almost tripled in size since the Great Financial Crisis of 2007/08.

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Reeves added: "Nucleus is staffed with experienced commercial finance professionals who have worked within some of the UK's largest banking and finance organisations. But beyond that, the team is increasingly providing a consultative role when looking at large and complex opportunities - advising businesses beyond providing a simple loan. The business is also taking an innovative approach to supporting their SME clients, including substantial investment in new technology."

Nucleus continues to play an important role in providing UK SMEs with much-needed customised financial solutions at a time when many commercial banks are retreating from the market, or pursuing a more rigid, off the shelf approach to business lending.

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FOR FURTHER INFORMATION

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## ABOUT PRESTIGE

Founded in 2007, Prestige consists of several companies under common ownership and control. The objective of this enterprise is to provide professional, innovative financial products and services to a diverse international client base and to deliver consistent, positive investment returns.

Prestige is also committed to continuously improving all areas of its business while empowering and developing its diverse team of professionals - many of whom come from senior positions within banking, finance and investment management.

### The key strengths of Prestige are People, Processes and Systems

Prestige was established just months before the largest ever global financial crisis which continues to significantly shape many aspects of our world today in economic, political and social terms.

Since then, and against many odds, Prestige has successfully launched several businesses and innovative financial products and services that now include a team of over 100 professionals in the UK and several international financial centres as well as raising over USD 1.6 billion. It is testament to the hard work of its various teams, the systems and processes used, and the products and services created that the Prestige business continues to grow and evolve.

**<http://www.prestigefunds.com/wp-content/uploads/ABOUT-PRESTIGE.pdf>**

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SMALL / MEDIUM ENTERPRISE - FINANCE ARRANGER

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