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PRESS RELEASE FOR IMMEDIATE RELEASE

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## **PRESTIGE FUNDS**

### **MARKS OVER GBP 100 MILLION IN CLEAN ENERGY LENDING IN FIRST THREE QUARTERS OF 2019**

#### **Leading provider of debt finance to the UK's private biogas industry reports record year and expansion of Cambridge operation**

London 24 October 2019: Prestige Funds, the specialist private debt fund manager, has loaned over GBP 100 million in secured finance to biogas and anaerobic digestion projects in the UK over the last nine months. The financing is managed through Privilege Finance, part of the same group of companies and a specialist in lending to businesses in the UK's agricultural sector.

With the growth in this activity, Prestige has also relocated Privilege Finance to new offices north of Cambridge. This reflects the growing headcount with more than 30 additional personnel, and the scope of the group's agri-lending activities.

Craig Reeves, Founder of Prestige Funds, commented:

"Prestige Funds has provided the financing for both new and existing clean energy projects in the UK this year, projects which are playing an important part in the UK's transition to a greener economy. Farmers and rural communities are now benefitting from cheaper energy from renewable sources thanks to these plants. Over 120,000 homes across the country are now receiving greener electricity as a result of our lending activities."

Privilege Finance now provides additional technical consulting services to the management teams at that biogas plants that it is backing, ensuring that they can remain profitable. This includes advice from leading specialists in the field of anaerobic digestion.

Chris Winward, Commercial Director of Privilege Finance, commented:

"We have financed both new plants and existing projects which have required modernisation or expansion. There is a recognition in the UK at both national and local government levels that our farming and rural communities need to play a big role in providing their own clean energy. At Privilege we are helping these businesses to make sure they meet best industry practices and stay financially viable."

Prestige Funds has a 12-year track record in the private debt market and continues to see interest in the climate-friendly lending activities it supports. The group remains one of the biggest providers of private finance to UK's biogas sector and a major provider of finance to on-farm energy projects. Over the last 12 months it has hosted over 50 site visits to projects it supports, by investors from all over the world.

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## The Macro Environment

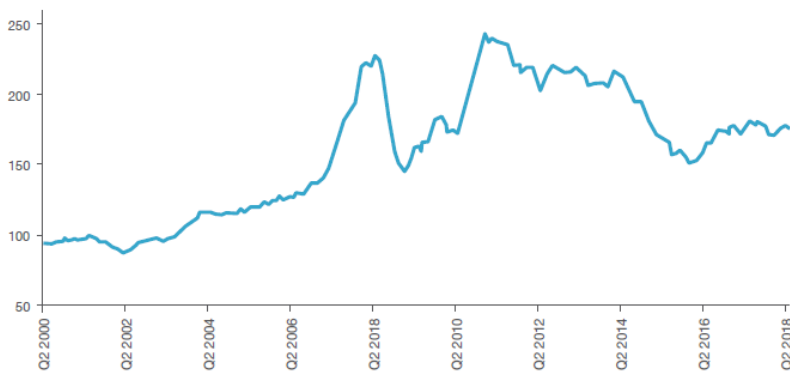
With rising costs across almost all industrial and commercial sectors farming, food and agriculture often remains deeply inefficient while at the same time the UK wastes more food than any other country in Europe and has a rising population. There is an increasing demand to finance in productivity.

Over the last century, the global population has quadrupled. In 1915, there were 1.8 billion people in the world. Today, according to the most recent estimate by the UN, there are 7.3 billion people - and we may reach 9.7 billion by 2050. This growth, along with rising incomes in developing countries (which cause dietary changes such as eating more protein and meat) are driving up global food demand.

The UK imports approximately 50% of its food requirement while global food demand is expected to increase anywhere between 59-98% by 2050 according to the United Nations. Additionally, the UK wastes more food than any other country in Europe according to research published by the Daily Telegraph newspaper, while research from Bloomberg suggests that food staple prices have doubled since 2000.

This will shape agricultural markets in ways we have not seen before. Farmers worldwide will need to increase crop production, either by increasing the amount of agricultural land to grow crops or by enhancing productivity on existing agricultural lands through fertilisers and irrigation and adopting new methods like precision farming. With approximately 64 million people in the UK (of which approximately 8m were born overseas), and 5.7 million SMEs operating with the lowest unemployment in almost 45 years this represents a significant opportunity for investors.

### Foodstuff Staples (Index): Q2/2000 - Q2/2018



SOURCE: Bloomberg

## Environmental concerns

Rising electricity prices in the UK and higher taxes on landfill are causing these businesses to turn to green energy projects as a source of on-farm energy, utilising existing waste. The UK will potentially have to source up to 20% of its gas supplies from renewable sources within ten years and entirely stop burning coal to generate electricity within 15 years. Additionally, the use of landfill is also expected to stop within 15 years. However, farming and food production is also the second largest producer of CO2 after energy production.

SOURCE: Prestige Capital Management Limited

FOR FURTHER INFORMATION

Stuart Fieldhouse  
Hawksmoor Partners, London

**T: +44 (0) 7793 882 230**

**E: [stuart@hawksmoorpartners.com](mailto:stuart@hawksmoorpartners.com)**

Craig Reeves  
Prestige, London

**T: +44 (0) 203 178 4055**

**E: [craig.reeves@prestigefunds.com](mailto:craig.reeves@prestigefunds.com)**



## 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 includes a team of over 100 professionals in the UK and several international financial centres as well as raising over USD 1.9 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>

Established in 2007, Prestige Asset Management Limited (PAML) is a UK-based administration and marketing company authorised and regulated by the Financial Conduct Authority (FCA) (No: 486239) and is a member of the Alternative Investment Management Association (AIMA) and the Chartered Institute for Securities and Investment (CISI). PAML is entirely privately owned by its senior management. The company specialises in providing investment administration and marketing support services to international fund managers, wealth managers, asset managers, financial advisors and financial intermediaries.

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INTERNATIONAL MARKETING & ADMINISTRATION SERVICES

## **Prestige Asset Management Limited**

Registered Office: 36 Spital Square, London, E1 6DY, United Kingdom

T: +44 (0) 203 178 4055

E: [info@prestigefunds.com](mailto:info@prestigefunds.com) (Marketing)

E: [admin@prestigeassetmanagement.co.uk](mailto:admin@prestigeassetmanagement.co.uk) (Operations)

[www.prestigeassetmanagement.co.uk](http://www.prestigeassetmanagement.co.uk)

[www.prestigefunds.com](http://www.prestigefunds.com)



INTERNATIONAL INVESTMENT MANAGEMENT

## **Prestige Fund Management Limited**

Registered Office: P.O. Box 1344, DMS House, 20 Genesis Close, Grand Cayman KY1-1108 Cayman Islands

E: [info@prestigefundmanagement.ky](mailto:info@prestigefundmanagement.ky) (Operations)

[www.prestigefundmanagement.ky](http://www.prestigefundmanagement.ky)



INTERNATIONAL INVESTMENT MANAGEMENT & ADMINISTRATION SERVICES

## **Prestige Capital Management Limited**

Registered Office: Victoria Building, 3<sup>rd</sup> Floor, Triq L-Ghenieq c/w 21<sup>st</sup> September Avenue, Naxxar, Malta

E: [info@prestigefunds.com](mailto:info@prestigefunds.com) (Marketing)

E: [info@prestigecapitalmanagement.com.mt](mailto:info@prestigecapitalmanagement.com.mt) (Operations)

[www.prestigecapitalmanagement.com.mt](http://www.prestigecapitalmanagement.com.mt)

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