

Trading update - LendInvest Secured Income plc

LendInvest Limited, the parent company and guarantor of notes issued by LendInvest Secured Income plc under its EMTN programme dated 19 October 2018, provides a trading update for the group for the six months ended 30th September 2018.

The business continues to operate and perform in line with the expectations of the Board of Directors.

LendInvest Limited is an online platform for property finance and investing, providing a range of solutions for professional property entrepreneurs, funded by a diverse range of capital sources.

Highlights – LendInvest Limited

Lending continues to grow in line with the Board's expectations:

- LendInvest continued to grow its loan book with growth of 16.9% observed in the 6 months to 30th September 2018 and up by 48.5% year on year
- Impressive growth in Decisions in Principle and signed applications observed in the buy-to-let product with completions already exceeding targets

Continued expansion and development of the group's diverse capital base:

- LendInvest successfully completed a Series C financing which saw the Luxembourg Future Fund (advised by the European Investment Fund), GP Bullhound and Tiger Management join Atomico as investors in the business. Through both debt and equity, the business raised £30.5m
- LendInvest raised £150m from Nomura and Magnetar for residential development lending

Corporate news:

- Angelie Panteli, CFO of LendInvest Limited and both a chartered accountant and tax adviser, has now joined the Board of Directors, alongside Christian Faes and Ian Thomas (co-founders) and Mattias Ljungman (partner/co-founder at Atomico)
- Revenue and profit continue to reflect the growth in originations and the loan book, which are in line with the board's expectations

Highlights – LendInvest Secured Income plc

- The 6 months to September 2018 reflect the full investment of funds raised by the issue of £50m notes in August 2017 and £40m notes in April 2017
- The Series 1 (LIV1) bonds due 2022 reported an interest coverage ratio of 194% as at 30th September 2018 with an average loan size of £544k
- The Series 2 (LIV2) bonds due 2023 reported an interest coverage ratio of 195% as at 30th September 2018 with an average loan size of £674k

Ian Thomas, Chief Investment Officer of LendInvest, said:

"It's been another terrific period of growth for LendInvest, which is testament to our continued investment in our people and our proprietary technology. We've welcomed additional investors across the business and appointed Angelie Panteli, our Chief Financial Officer, to the Board of Directors. We are well positioned to execute on our ambitious growth plans going forward."

Lendinvest will publish its unaudited interim results for the 6 months ended 30th September 2018 by 31 December 2018.