

NUCLEUS COMMERCIAL FINANCE SECURES £40 MILLION IN NEW FUNDING FROM M&G INVESTMENTS

London, 07 February 2019 - Nucleus Commercial Finance and M&G Investments (M&G) today announce a £40 million funding line that will support more SMEs through asset-based lending (ABL) solutions. This finance will increase Nucleus' capacity to support businesses by 40%, through competitively priced ABL solutions - providing a significant injection of finance for businesses across the UK.

To date, Nucleus Commercial Finance has funded invoices from over 5,000 UK businesses, providing total ABL funding of over £900 million. ABL enables businesses to raise finance through leveraging their assets including: unpaid invoices, WIP, property, plant & machinery and inventory.

The size of the average ABL facility provided by Nucleus Commercial Finance has doubled every year since the business started in 2007. This additional funding will escalate that growth during 2019 and beyond.

Nucleus Commercial Finance CEO, Chirag Shah, said: "Working with M&G Investments to secure another funding line, reinforces our role as a true alternative to high street banks. This funding means that we will be able to work with more businesses across all sectors and sizes and particularly larger businesses which we believe are currently underserved, due to the often complex nature of the finance that they require.

"This new facility also increases our flexibility by allowing us to offer more competitively priced funding to UK SMEs. Our tailored approach means that we work with SMEs to provide the financial backbone for their growth ambitions through our wide product range, but we also support them with the professional guidance they need to have the right finance in place for their business for the longer-term."

James Pearce, Head of Direct Lending at M&G Investments comments, "This partnership sees our pension fund clients direct much needed capital to SMEs, providing them with access to finance that will help them invest and grow."

Kevin Hauptert, Director, Asset Based Lending at M&G Investments adds: "ABL has been growing in popularity amongst both borrowers and advisers in recent years as business loans from traditional sources have become more difficult to obtain following the financial crisis. Unlocking the value of assets that can be used as collateral by lenders provides a highly flexible form of financing and enables companies to improve their liquidity. Nucleus Commercial Finance has over a decade of experience in ABL and have an excellent track record as well as a deep understanding of businesses and their financing needs."

Today's news follows the announcement that Nucleus Commercial Finance has now lent over £1 billion to UK SMEs - demonstrating its commitment to providing businesses with access to bespoke, multi-product lending solutions.

Since 2008, it has become more difficult for smaller UK companies to raise financing through the traditional route of commercial bank loans. Non-bank lenders such as Nucleus Commercial Finance and M&G have been providing an increasing amount of finance to meet SMEs external funding requirements, plugging the gap created by banks' withdrawal.

For more information please visit: <https://nucleuscommercialfinance.com/>

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About Nucleus Commercial Finance

Nucleus Commercial Finance is a true bank alternative, offering a range of business finance products. It marries a solutions-based approach with investment in technology to structure finance deals that fit each individual business. Nucleus Commercial Finance combines the flexibility of an alternative lender with the stability and product range of bank finance, spanning secured and unsecured loans, business cash advance and a range of asset-based lending products.

About M&G Prudential and M&G Investments

M&G Investments is part of M&G Prudential, a savings and investment business which was formed in August 2017 by our parent company, Prudential plc and has £351 billion of assets under management. M&G Prudential has over 7 million customers in the UK, Europe and Asia, including individual savers and investors, life insurance policy holders and pension scheme members.

M&G Prudential is set to demerge from Prudential Plc to become an independent company listed on the London Stock Exchange.

For nearly nine decades M&G Investments has been helping its customers to prosper by putting investments to work, which in turn creates jobs, homes and vital infrastructure in the real economy. Its investment solutions span equities, fixed income, multi asset, cash, private debt, infrastructure and real estate. M&G recognises the importance of responsible investing and is a signatory to the United Nations Principles for Responsible Investment (UNPRI) and is a member of the Climate Bonds Initiative Partners Programme.

Its £30 billion property arm, M&G Real Estate, is a leading financial solutions provider for global real estate investors, has a sector leading approach to responsible property management and is committed to continuously improving the sustainability performance of its funds.

For more information, please visit: <http://www.prudential.co.uk/businesses/mandg-prudential>

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