

21/10/2020

**Triple Point Advancr Leasing plc**

(registered number 09734101)

**Base Prospectus relating to a programme ("2020 Programme") for:**

**the issue of £100m Fixed Rate Triple Point Advancr Secured Bonds**

The Final Terms below are terms and conditions specific to the Series and Tranche referred to below and form part of and complete the Terms and Conditions set out in the Base Prospectus dated 27 April 2020. 2020 Advancr Bonds are not the subject of a credit rating or post issuance transaction reporting and are not eligible for any clearing system.

**PART A: CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purpose of Terms and Conditions set out in the Base Prospectus dated 27 April 2020 which constitute[s] a base prospectus for the purpose of the Prospectus Regulation (Regulation (EU) 2017/1129) (the "**Prospectus Regulation**"). This document constitutes the Final Terms of the 2020 Advancr Bonds described herein for the purpose of Article 8.4 of the Prospectus Regulation and must be read in conjunction with the Base Prospectus [as so supplemented].

A summary of the issue pursuant to these final terms is annexed to these final terms.

Full information on the Company and the offer of the 2020 Advancr Bonds is only available on the basis of the combination of the Base Prospectus and these Final Terms. The Base Prospectus is available for viewing and copies may be obtained during normal working hours from the Company's registered office at 1 King William Street, London EC4N 7AF. For the purpose of Article 21 of the Prospectus Regulation, the Base Prospectus and the Final Terms have been published on the Company's website at [www.advancr.com](http://www.advancr.com) and [advancr.com/advancr-bond-final-terms](http://advancr.com/advancr-bond-final-terms) respectively. A summary of this issue is included at the end of these Final Terms.

**Final Terms**

|   |  |
|---|--|
| Series Number                               | 14   |
| Series Name:                                | 1 Year Secured Maturity Advised Advancr Bonds ("Series 14")                            |
| Tranche                                     | 80   |
| Aggregate Nominal Amount of Tranche         | £19,900.00   |
| Commencement Date                           | 21/10/2020   |
| Issue Price                                 | 100 per cent. of the principal amount of the Advancr Bonds.                            |
| Interest Rate:                              | 5% gross annual interest   |
| Annual equivalent rate of Interest:         | 5.12%  |
| Interest Period(s)                          | From Commencement Date up to and including the Redemption Date                         |
| First Interest Period                       | From Commencement Date up to and including the Redemption Date                         |
| Interest Payment Dates:                     | the Redemption Date  |
| Redemption Date:                            | 21/10/2021, or such earlier date in accordance with the terms of the Advancr Bond Deed |
| Maximum Aggregate Nominal Amount of Series: | £28,279,308.00   |
| Close of Series                             | 26 April 2021 (or such earlier date at the discretion of the Directors)                |

These Final Terms will be uploaded by the Company onto the FCA's Electronic Submission Service and will be available for inspection on the [National Storage Mechanism page of the] FCA's website, which is located at:

<https://data.fca.org.uk/#/nsm/nationalstoragemechanism>

and on the Company's website

[advancr.com/advancr-bond-final-terms](http://advancr.com/advancr-bond-final-terms)

Signed on behalf of Triple Point Advancr Leasing plc

By: .....

Duly Authorised

## **PART B: OTHER INFORMATION**

### **Listing and Admission to Trading Application**

Series 14 are not listed on a regulated market or other equivalent markets and no application will be made for Series 14 to be so listed.

### **Interests of Natural and Legal Persons Involved in the Issue**

Save as disclosed in paragraphs 4.1 and 4.2 of Part Nine of the Base Prospectus, so far as the Company is aware, no person involved in the issue of Advancr Bonds has an interest material to the Offer.

## Summary of the Issue

### Section A - Introduction and Warnings

#### *Name of the Securities*

£100m Fixed Rate Triple Point Advancr Secured Bonds. The Series name is 1 Year Secured Maturity Advised Advancr Bonds ("Series 14").

#### *Identity and contact details of the issuer*

The Bonds will be issued by Triple Point Advancr Leasing plc (the "**Company**") of 1 King William Street, London EC4N 7AF. The Company's telephone number is 020 7201 8990

#### *Identity and contact details of the competent authority approving the prospectus*

Financial Conduct Authority contactable at 12 Endeavour Square, London EC20 1JN

#### *Date of approval of the Base Prospectus*

27 April 2020

#### *Warnings*

**THIS SUMMARY SHOULD BE READ AS AN INTRODUCTION TO THIS DOCUMENT. ANY DECISION TO INVEST IN THE NEW ORDINARY SHARES SHOULD BE BASED ON CONSIDERATION OF THIS DOCUMENT AND THE BASE PROSPECTUS AS A WHOLE. THE INVESTOR COULD LOSE ALL OR PART OF THE INVESTED CAPITAL.**

Where a claim relating to the information contained in this document is brought before a court, the plaintiff Investor might, under national law, have to bear the costs of translating this document before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled this summary, including any translation thereof, but only if this summary is misleading, inaccurate or inconsistent when read together with the other parts of this document, or if this summary does not provide, when read together with the other parts of this document, key information in order to aid Investors when considering whether to invest in the Bonds.

### Section B – Key information on the Issuer

#### **Who is the issuer of the securities?**

#### *Domicile, legal form, LEI, legislation and country of incorporation*

The Company was incorporated and registered in England and Wales on 14 August 2015 as a private company limited by shares under the Companies Act 2006 with registered number 9734101, under the name TP Advancr Limited. The Company changed its name to Advancr Leasing Limited on 15 February 2016 and re-registered as a public limited company and changed its name to Advancr Leasing plc on 5 October 2016. The Company subsequently changed its name to Triple Point Advancr Leasing plc on 19 October 2016. The Legal Entity Identifier (LEI) of the Company is 213800QYGGGQ4NU23915. The principal legislation under which the Company operates is the Companies Act 2006.

#### *Principal activities*

In 2015, The Company was established as a dedicated non-bank SME lending business, to address the financing needs of UK SMEs. The Company follows a strategy based on Triple Point Investments Management LLP's ("**TPIM**") highly rated "Navigator Strategy". The Company will continue to focus on providing Essential Funding to SMEs to enable them to finance expansion, or to purchase business critical assets. The Company's principal and intended business activities as at the date of the Base Prospectus are set out below:

- Leasing - The Company provides equipment finance in the form of leasing, rental, contract hire and hire purchase. The Company purchases an asset for use by a customer who undertakes to make periodic payments. In the event that they fail to do so the asset may be repossessed, decommissioned or sold.
- Secured Lending - There are two activities that fall within this category: (a) Senior Secured Loans; and (b) Project Finance. The Company provides senior secured finance in order to fund growth, expansion, assets (such as; plant, equipment, etc), acquisitions, projects and transactions such as management buyouts ("MBOs") and management buy-ins ("MBIs"), etc. In the event of default, the assets of the borrower may be claimed by the Company and sold in order to repay the loan.
- Secured Property Finance - The Company provides short and long term finance with a low loan-to-value ("LTV") ratio and strong security over fixed assets, typically real estate or plant, by way of a charge, which can be enforced by the Company in the event of a default to claim the asset.

Working capital loans - The Company provides funding to small businesses in the form of short term loans (which may be unsecured). SMEs use these loans as a supplement or replacement for an overdraft facility or traditional bank finance. Many SMEs use this facility to expand their commercial capabilities or to purchase stock.

Receivables finance - The Company provides finance between a company and its customers in respect of amounts due for goods, or a service supplied. The Company may seek to further protect the loan by purchasing (at a discount) the invoices, purchase orders, agreements or other receivables that are being funded.

#### *Major shareholders*

The Company is a direct wholly owned subsidiary of Triple Point Holdings Limited, a limited company registered in England and Wales with

registered number 05304338. Triple Point Holdings Limited is a wholly owned subsidiary of Triple Point LLP, a limited liability partnership with registered number OC310549. Triple Point LLP has 6 designated members, who, between them hold 82% of the voting rights. Triple Point LLP and Triple Point Holdings Limited are also designated members of TPIM.

*Key managing directors*

Neil Richards, James Cranmer, Chris Lake are executive directors. Peter Alderson is a non-executive director.

*Statutory auditors*

The statutory auditors are Saffery Champness LLP, 71 Queen Victoria Street, London, EC4V 4BE.

**What is the key financial information regarding the Company?**

**Triple Point Advancr PLC**

**Statement of comprehensive income**

|  |       | Year ended 31<br>March<br>2018 | Year ended 31<br>March<br>2019 | 9 months ended 31<br>December<br>2019 | 9 months ended 31<br>December<br>2018 |
|--|-------|--------------------------------|--------------------------------|---------------------------------------|---------------------------------------|
|  | Notes | £                              | £                              | £                                     | £                                     |
| <b>Turnover</b>                                  | 3     | 917,567                        | 3,482,811                      | 3,211,784                             | 2,216,386                             |
| Cost of sales                                    |       | (22,244)                       | (58,824)                       | (24,161)                              | (47,247)                              |
| <b>Gross profit</b>                              |       | 895,323                        | 3,423,987                      | 3,187,623                             | 2,169,139                             |
| Administration expenses                          |       | (47,129)                       | (337,131)                      | (343,934)                             | (232,329)                             |
| <b>Operating profit</b>                          |       | 848,194                        | 3,086,856                      | 2,843,689                             | 1,936,810                             |
| Interest receivable                              | 4     | -                              | 54                             | -                                     | 52                                    |
| Interest payable and similar charges             | 5     | (726,550)                      | (1,528,246)                    | (1,677,324)                           | (1,081,592)                           |
| <b>Profit before taxation</b>                    |       | 121,644                        | 1,558,664                      | 1,166,365                             | 855,270                               |
| Tax on profit on ordinary activities             | 6     | (23,335)                       | (361,433)                      | (238,700)                             | (217,175)                             |
| <b>Profit for the period</b>                     |       | 98,309                         | 1,197,231                      | 927,665                               | 638,095                               |
| <b>Total comprehensive income for the period</b> |       | 98,309                         | 1,197,231                      | 927,665                               | 638,095                               |

**Triple Point Advancr PLC**

**Statement of financial position**

|                      |       | 31 March<br>2018 | 31 March<br>2019 | 31 December<br>2019 | 31 December<br>2018 |
|----------------------|-------|------------------|------------------|---------------------|---------------------|
|                      | Notes | £                | £                | £                   | £                   |
| <b>Fixed Assets</b>  |       |                  |                  |                     |                     |
| Partnership Interest | 7     | 8,258,801        | 7,761,317        | 14,281,273          | 8,850,039           |
|                      |       | 8,258,801        | 7,761,317        | 14,281,273          | 8,850,039           |

|  |    |              |              |              |              |
|--|----|--------------|--------------|--------------|--------------|
| <b>Current Assets</b>                                  |    |              |              |              |              |
| Debtors – amounts falling due within one year          | 9  | 6,361,884    | 8,421,066    | 7,487,811    | 7,642,537    |
| Debtors – amounts falling due after one year           | 10 | 2,926,116    | 15,813,892   | 17,920,799   | 11,759,148   |
| Cash and cash equivalents                              |    | 938,480      | 672,533      | 5,637,683    | 2,487,091    |
|  |    | 10,226,480   | 24,907,491   | 31,046,293   | 21,888,776   |
| <b>Creditors - Amounts falling due within one year</b> | 11 | (7,654,274)  | (18,133,220) | (28,488,672) | (15,888,426) |
| <b>Net Current Assets</b>                              |    | 2,572,206    | 6,774,271    | 9,045,322    | 6,000,350    |
| <b>Creditors - Amounts falling due after one year</b>  | 12 | (10,691,746) | (13,199,096) | (14,574,737) | (14,073,034) |
| <b>Net Assets</b>                                      |    | 139,261      | 1,336,492    | 2,264,157    | 777,355      |
| <b>Capital and Reserves</b>                            |    |              |              |              |              |
| Called up share Capital                                | 14 | 50,000       | 50,000       | 50,000       | 50,000       |
| Profit and loss account                                |    | 89,261       | 1,286,492    | 2,214,157    | 727,355      |
|  |    | 139,261      | 1,336,492    | 2,264,157    | 777,355      |

**Triple Point Advancr PLC**  
**Statement of cash flows**

|   |       | Year ended<br>31 March | Year ended 31<br>March | 9 months<br>ended 31<br>December | 9 months<br>ended 31<br>December |
|---|-------|------------------------|------------------------|----------------------------------|----------------------------------|
|   |       | 2018                   | 2019                   | 2019                             | 2018                             |
|   | Notes | £                      |                        |                                  |                                  |
| <b>Cash flows from operating activities</b>             |       |                        |                        |                                  |                                  |
| Cash generated from operations                          | 15    | 163,324                | 2,164,959              | 1,940,259                        | 1,145,687                        |
| Taxation paid   |       | (1,814)                | (29,225)               | (717,017)                        | (29,226)                         |
| <b>Net cash generated from operating activities</b>     |       | 161,510                | 2,135,734              | 1,223,242                        | 1,116,461                        |
| <b>Cash flows from investing activities</b>             |       |                        |                        |                                  |                                  |
| Interest received                                       |       | -                      | 54                     | -                                | 52                               |
| Net contribution to loan advances & Trading Partnership |       | (12,084,839)           | (13,337,460)           | (6,829,738)                      | (9,881,142)                      |
| <b>Net cash used in investing activities</b>            |       | (12,084,839)           | (13,337,406)           | (6,829,738)                      | (9,881,090)                      |
| <b>Cash flows from financing activities</b>             |       |                        |                        |                                  |                                  |
| Net proceeds from bonds                                 |       | 13,058,796             | 11,820,447             | 11,715,099                       | 10,958,289                       |
| Interest paid   |       | (301,936)              | (884,722)              | (1,143,453)                      | (645,049)                        |
| <b>Net cash generated from financing activities</b>     |       | 12,756,860             | 10,935,725             | 10,571,646                       | 10,313,240                       |

|   |         |           |           |           |
|---|---------|-----------|-----------|-----------|
| <b>Net increase/(decrease) in cash and cash equivalents</b> | 833,531 | (265,947) | 4,965,150 | 1,548,611 |
| <b>Cash and cash equivalents at beginning of period</b>     | 104,949 | 938,480   | 672,533   | 938,480   |
| <b>Cash and cash equivalents at end of period</b>           | 938,480 | 672,533   | 5,637,683 | 2,487,091 |

#### What are the key risks that are specific to the issuer?

- Bondholders have limited recourse to the Company and are reliant upon the recoverability by the Company of loans/lease finance payments. If the SMEs that lease assets or borrow money from the Company fail to pay for the assets or the loans, this would have a material impact on the financial position of the Company, and consequently, the Company's ability to pay interest and capital to Bondholders could be materially affected.
- [It is possible that, in light of the spread of coronavirus (Covid-19) which was declared a global pandemic on 11 March 2020, borrowers may struggle to meet their repayments. However, the Company is of the view that a [significant] number of its borrowers will be able to benefit from various government initiatives which are available to provide financial support to businesses. The position remains uncertain but provided that the government support is delivered, the Company's borrowers will be able to take advantage of it and should be in a position to meet their repayments. In the event that the Company's borrowers are not able to obtain the government support, or are unable to obtain such support in time for making its repayments to the Company, resulting in repayments not being met, this could have an adverse effect on the Company's ability to pay interest and/or capital to Bondholders.]<sup>1</sup>
- Investors will not become shareholders or have any ownership stake in the Company. Investing in Advancr Bonds involves the risk of the Company becoming insolvent. Should this happen Bondholders may lose some or all of their initial investment and lose some or all of any outstanding or future expected interest payments.
- If the Company has no security in respect of the loan or finance any secured creditors of the borrower will have priority over the borrower's assets and the Company will rank equally with all the borrower's other unsecured creditors. This will mean that if the borrower's assets are insufficient to repay the secured creditors, the Company will receive nothing. Whilst over 80% of the leases and loans are secured in some manner over the assets of borrowers, the Company does not take security over the assets of all of the companies in which it lends to or funds.
- Each of the activities that are undertaken by the Company is important to the Company but the Company cannot give any indication as to what proportion of the Company's activities will be constituted by any particular activity at any given time, including those activities where a security may be taken over the assets of an underlying company. The activities of the Company may change as the Directors seek new opportunities which would maximise benefits to Bondholders and may be replaced and/or supplemented by new activities.
- Any change in the composition of the Company's management team could impact on the ability of the Company to continue to execute its business strategy successfully and, if this affected the Company's revenue, this could impact on the Company's ability to make payments to Bondholders.

### Section C – Key information on the securities

#### What are the main features of the securities?

##### *Type and class of the securities to be issued*

Under this series, the following 2020 Advancr Bonds will be issued: £19,900.00 5.12% Secured Bonds due 21/10/2020. The 2020 Advancr Bonds are transferable, secured, fixed rate, debt instruments and are to be issued by the Company under a programme (the "**2020 Programme**") under which the Company will issue 2020 Advancr Bonds during the 12 month period from 27 April 2020.

##### *Currency, denomination, par value, number of securities issued and term of the securities*

The currency of the 2020 Advancr Bonds is pounds sterling. The denomination of the 2020 Advancr Bonds is £0.01 subject to a minimum subscription per Application of £1,000.

The 2020 Advancr Bonds issued under this series pursuant to these final terms shall have a maturity date of 21/10/2021, or such earlier date in accordance with the terms of the Advancr Bond Deed.

##### *Rights attached to the securities*

The 2020 Advancr Bonds are transferable, secured, fixed rate, debt instruments. Bonds issued pursuant to this series have an interest rate of 5.12% which is payable 21/10/2021, or such earlier date in accordance with the terms of the Advancr Bond Deed.

##### *Relative seniority of the securities issued in the issuer's capital structure in the event of insolvency*

The 2020 Advancr Bonds (including the Bonds to be issued under this series pursuant to these final terms) will be secured by the Security Document which will be held by the Security Trustee for the Security Beneficiaries on the terms of the Security Trust Deed. Each 2020 Advancr Bond is issued on condition that each 2020 Bondholder (and any person claiming through or under them) is taken to have notice of the Security Trust Deed, to consent to the appointment of the Security Trustee pursuant to the terms of the Security Trust Deed and to be bound by the terms of the Security Trust Deed and the Security Document (including all restrictions and limitations specified in and/or arising under

<sup>1</sup> May not be required for future final terms later in 2020

or pursuant to either the Security Trust Deed or the Security Document). In the event that the Company fails to pay to the 2020 Bondholders amounts due under the 2020 Advancr Bonds or if an "Event of Default" as set out in the Advancr Bond Deed, such as the winding up of the Company (see "Events of Default" below), under the terms of the Security Trust Deed, the Security Trustee is able, as trustee for the Bondholders, to enforce the Security Document against the Company, without any further action having to be undertaken by Bondholders (including the 2020 Bondholders), so that the proceeds from that enforcement to which Bondholders are entitled can be distributed to Bondholders. The 2019 Advancr Bonds, 2018 Advancr Bonds, 2017 Advancr Bonds and 2016 Advancr Bonds are also secured by the Security Document and will rank equally under the Security Document with the Advancr Bonds to be issued pursuant to the Base Prospectus (including the bonds issued pursuant to these Final Terms).

Pursuant to the Security Document, which was entered into between the Company and the Security Trustee on 29 November 2016, as amended on 3 April 2017, the Company has agreed with the Security Trustee to pay to the Security Trustee, as trustee for the Bondholders (including the 2020 Bondholders), on demand all monies owing by the Company to the Bondholders (the "**Secured Obligations**") as and when they are due for payment. The Security Document is governed by and shall be construed in accordance with English law.

The Company has charged to the Security Trustee as trustee for the Bondholders (including the 2020 Bondholders) by way of a fixed charge as security for the payment and discharge of the amounts due to Bondholders the following assets, both present and future, from time to time owned by the Company:

- (a) all freehold and leasehold property of the Company and interests in land and property attached to save to the extent that the Company is prohibited from doing so as a result of the terms of any agreement or contract governing such interests;
- (b) the goodwill of the Company (that is the established reputation of the Company) now or at any time in the future in existence; and
- (c) those insurance policies in favour of the Company that are not effectively assigned to the Security Trustee pursuant to the terms of the Security Document.

The Company charges to the Security Trustee as trustee for the Bondholders (including the 2020 Bondholders) by way of a floating charge as security for the payment and discharge of the Secured Obligations, its undertaking and all its property, assets and rights, both present and future, but excluding any property or assets from time to time charged under the fixed charge or those insurance policies that have been assigned to the Security Trustee as detailed in the paragraph below. As further security for the payment of the Secured Obligations, the Company will assign (i.e. transfer) to the Security Trustee as trustee for the Bondholders (including the 2020 Bondholders) all its rights in those insurance policies in which the Company has an interest ("**Insurances**"), provided that on payment or discharge in full of the Secured Obligations the Security Trustee will, at the request and cost of the Company, transfer the Insurances back to the Company.

Whilst the Security Document, as stated above, is expressed to create both a Fixed Charge and a Floating Charge, it is anticipated that the assets of the Company will not fall within any of the Fixed Charge categories mentioned above but, instead, will fall within the Floating Charge.

On a winding up of the Company, distributions would be made to its creditors, which would include the 2020 Bondholders, the 2019 Bondholders, the 2018 Bondholders, the 2017 Bondholders and the 2016 Bondholders, in accordance with a statutory order of priority. The expected ranking of the Advancr Bonds (including the 2020 Advancr Bonds) compared with other creditors will be as set out in the following table. A fixed charge over the assets of the Company in favour of Bondholders will only apply in limited circumstances. **Whilst there is a fixed charge in favour of Bondholders under the Security Document, it is not expected that under the Security Document any material assets of the Company will be the subject of a fixed charge (i.e. the Company does not currently nor does it intend or expect to own any freehold or leasehold properties). However, the Company has increased its secured lending since operation, with a portfolio of leases and loans of which over 80% (as at 31 December 2019) are secured against underlying assets of the borrower entities. The Company may therefore become a recipient of certain assets or property which is capable of becoming subject to the fixed charge under the Security Document in the event of the Company enforcing (where applicable) any security it has over a Borrower where a Borrower is unable to meet its secured loan obligation. The Company, in those circumstances, would be entitled to claim possession of the assets or property until they are sold to cover the debt owed, the proceeds of which Bondholders may benefit from. The Company does not hold fixed assets in the ordinary course of its business and in the unusual event that the Company came into possession of fixed assets as a result of the enforcement of any security, it would not be increasing the pool of assets overall. Where the Company takes ownership of any such fixed assets as a result of enforcing its security against a Borrower, whilst the level of fixed assets belonging to the Company might increase, the loans and leases which are the subject of the floating charge would reduce (as those loans and leases would then be in default).**

**Bondholders have limited recourse to the Company and are reliant upon the recoverability of loans/lease finance payments. Those leases and loans form the assets of the Company that will be charged by way of a floating charge (which is expected to be the main security 2020 Bondholders will benefit from) A floating charge does not restrict the ability of the Company to deal with the assets (i.e. the loans) which are subject to the floating charge. Where there is an Event of Default and the Security Trustee enforces the security, the floating charge will "crystallise", meaning that it will convert into a fixed charge over the relevant assets (i.e. the loans) with such proceeds being used in respect of the payment and discharge of the interest and principal under the 2020 Advancr Bonds.**

On a winding up of the Company, the Bondholders (including the 2020 Bondholders) would rank in priority, with regards to the proceeds from those assets, behind the expenses of the liquidation and the proceeds due to any preferential creditors, as highlighted in the table below.

| Ranking | Type of Obligation | Example of Obligation |
|---------|--------------------|-----------------------|
|---------|--------------------|-----------------------|



|        |                                    |  |
|--------|------------------------------------|--|
| First  | Expenses of the liquidation        | Currently none   |
| Second | Proceeds of fixed charge assets    | The assets (if any) of the Company secured by the fixed charge created under the Security Document (which is only likely to apply in the very limited circumstances described in the Base Prospectus, for the benefit of the Bondholders (including the 2020 Bondholders)) |
| Third  | Preferential creditors             | Currently none   |
| Fourth | Proceeds of floating charge assets | The assets of the Company secured by the floating charge created under the Security Document (for the benefit of the Bondholders (including the 2020 Bondholders))   |
| Fifth  | Unsecured creditors                | Previously issued Advancr bonds that have not been secured over the assets of the Company  |
| Sixth  | Shareholders of the Company        | Requirement to distribute to Triple Point Holdings Limited as the shareholder of the Company   |

**Restrictions on the free transferability of the securities**

Not applicable. There are no restrictions on the free transferability of the 2020 Advancr Bonds. A charge is payable to TPIM in respect of transfers made on the Website.

**Where will the securities be traded?**

The 2020 Advancr Bonds are not listed on a regulated market or other equivalent markets and no application will be made for the 2020 Advancr Bonds to be so listed.

**What are the key risks that are specific to the securities?**

- If the Security Document is enforced by the Security Trustee upon an Event of Default, the 2020 Bondholders may not receive all amounts due.
- It is not expected that under the Security Document any material assets of the Company will be the subject of a fixed charge (i.e. the Company does not currently nor does it intend to own any freehold or leasehold properties and as the Company has a limited trading record the value of its goodwill is not likely to be significant) but that the assets of the Company will be charged by way of a floating charge.
- The 2020 Advancr Bonds are not protected by the Financial Services Compensation Scheme. Therefore, if the Company were to become insolvent or go out of business, 2020 Bondholders may lose all or part of their investment in the 2020 Advancr Bonds and no government or other body would be required to compensate them for such loss.
- No application has been, or will be, made to any recognised investment exchange for the listing of the 2020 Advancr Bonds and so there will be no ready market in which the 2020 Advancr Bonds may be sold which may, therefore, make them difficult to sell.
- The Company has the right to repay the 2020 Advancr Bonds early to allow the Company to wind up its business if that was preferable to carrying on and if this were to happen the length of an investment in the 2020 Advancr Bonds could be materially shortened.
- 2020 Advancr Bonds pay a fixed rate of Interest and there is a risk that a fixed rate will become less attractive if interest rates available elsewhere go up. Similarly, high inflation could adversely impact the real (inflation-adjusted) return of to a 2020 Bondholder.
- In accordance with the terms of the Advancr Bond Deed, Bondholder Resolutions are passed if those Bondholders (including 2020 Bondholders, 2019 Bondholders, 2018 Bondholders, 2017 Bondholders and 2016 Bondholders) voting in favour of the Bondholder Resolution hold a majority of Advancr Bonds held by those Bondholders voting on the Bondholder Resolution. This may mean that a Bondholder Resolution is passed against the wishes of a 2020 Bondholder.

**Section D - Key information on the offer of securities to the public and the admission to trading on a regulated market**

**Under which conditions and timetable can I invest in this security?**

*General terms, conditions and expected timetable of the offer*

This series will open on 01 August 2020. This series will close on 26 April 2020 8 (or such earlier date at the discretion of the Directors. Applications relating to this series will not be accepted after this series has closed. The 2020 Advancr Bonds issued under this series will be issued at a price which is [100% of the principal amount of the 2020 Advancr Bonds].

The minimum amount of 2020 Advancr Bonds that can be purchased per application in respect of this series is £1,000. The maximum amount that can be purchased is up to the Company's maximum subscription limit under the 2020 Programme of **£34,000,000.00**.

Investors must be Individuals aged 18 or over or firms, trusts, and foundations based in the UK and other select overseas territories, except the USA. Investors may purchase 2020 Advancr Bonds directly by submitting a paper application form, or through referral by their financial adviser. Investors must pass any anti-money-laundering and due diligence checks that the Company run and must be one of the following types of investors:

- Persons who qualify as certified high net worth individuals in accordance with COBS 4.12.6;

- Persons who qualify as certified sophisticated investors in accordance with COBS 4.12.7; or
- Persons who confirm that they will only invest 10% of their net assets in non-readily realisable securities in accordance with COBS 4.7.10 (restricted investors).

#### *Admission to trading on a regulated market*

The 2020 Advancr Bonds (including the bonds to be issued under this series) are not listed on a regulated market or other equivalent markets and no application will be made for the 2020 Advancr Bonds (including the bonds issued under this series) to be so listed.

#### *Expenses of the issue*

The Company will not charge an Investor any expenses relating to a direct application to purchase 2020 Advancr Bonds in this series. Charges may be payable by 2020 Bondholders to a Financial Advisor who has advised a 2020 Bondholder in relation to a decision to invest in 2020 Advancr Bonds. By submitting an Application, a 2020 Bondholder authorises TPIM to deduct such charges from any payment made to subscribe for 2020 Advancr Bonds and to use the amount so deducted to pay such charges to the relevant Financial Advisor. Details of such charges will be confirmed with the 2020 Bondholders in advance of any subscription for 2020 Advancr Bonds.

The Company is able to offer to FCA regulated advisors and execution only brokers an initial commission for unadvised introductions which will be paid for by TPIM and will not be a cost for the 2020 Bondholders.

The Company is also able to facilitate adviser charging, in respect of charges that an Investor agrees to pay a Financial Advisor, via the Triple Point Advancr advisor platform.

#### **Why is this prospectus being produced?**

##### *Use and estimated net proceeds*

The Offer is being made, and its proceeds will be used, to enable the Company to further pursue its principal business activities relating to its lease finance and lending operations.

The net proceeds from the issue of the Bonds (after deduction of expenses incurred in connection with the issue) will be used to enable the Company to further pursue its principal business activities relating to its lease finance and lending operations.

The maximum number of 2020 Advancr Bonds to be issued pursuant to the Base Prospectus across all series is £34,929,963.

##### *Underwriting agreement*

The offer is not subject to an underwriting agreement on a firm commitment basis.

##### *Most material conflicts of interest pertaining to the offer*

Some of the Directors and members of the Triple Point Advancr Team have a partnership interest in Triple Point LLP, of which the Company is an indirect wholly owned subsidiary. As at the date of these Final Terms, Chris Lake, a Director, and his immediate family have an interest in £4,000 of 2018 Advancr Bonds issued by the Company under the 2018 Programme. Neil Richards, a Director, and his immediate family have an interest in £5,000 of 2019 Advancr Bonds issued by the Company under the 2019 Programme and £15,000 of the 2018 Advancr Bonds issued by the Company under the 2018 Programme. James Cranmer, a Director, has an interest in £10,000 of the 2017 Advancr Bonds issued under the 2017 Programme. Members of Triple Point and their immediate families have a total interest in £5,100,416.49 of Advancr Bonds issued by the Company, including £2,439,484.35 of 2019 Advancr Bonds issued by the Company under the 2019 Programme, £669,296.23 of 2018 Advancr Bonds issued by the Company under the 2018 Programme, and £1,791,635.91 of 2017 Advancr Bonds issued by the Company under the 2017 Programme. The Directors of the Company may acquire further interests in Advancr Bonds.