

Sancus Lending Group Limited
9 October 2024

**Sancus Lending Group Limited
("Sancus" or "the Company")**

Current Trading Update and Proposed Amendments to the Sancus Bonds

The Company today provides an update on its current trading and announces that it is seeking the approval of holders of the Company's 7% unsecured bonds due 2025 (the "**Bonds**") for amendments to the Bonds.

Current Trading

Since the Company's interim results to 30 June 2024, the Company has continued to trade in line with management's expectations. In the eight months to 31 August 2024 the Company achieved revenues of £10.0 million versus £7.8 million in the eight months to 31 August 2023. As at 31 August 2024 the Company had written £67 million of new loan facilities in the year to date versus £51 million as at 30 June 2024. As at 31 August 2024 loans under management were £218 million. The Company continues to experience stable credit quality and management is confident of continued growth in its loan volumes for the remainder of 2024 as it continues to work towards achieving long term profitability.

Proposed Amendments to the Bonds

The Company is seeking to extend the maturity date of the Bonds from 31 December 2025 to 31 October 2027 and is offering to increase the coupon payable for the remaining duration of the Bonds from 7% to 8%. In addition, the Company is seeking to increase the maximum principal amount of the Bonds that may be issued from £15 million, up to the maximum level of borrowing prescribed by the terms of the Company's ZDP Shares (subject to exclusions) of £30 million. As at 30 June the Company had total borrowings of £27 million, comprising £15 million in respect of the Bonds and £12 million in respect of the carrying value of the Company's ZDP Shares.

Full details of the proposed Bondholder Resolution will be set out in the Bondholder Circular being distributed to Bondholders today. If the proposed resolution is passed it will take effect from 31 October 2024.

For further information, please contact:

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