

Channel completes placement of receivables backed financing

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CHANNEL COMPLETES PLACEMENT OF RECEIVABLES BACKED FINANCING

London UK - Channel Capital Advisors LLP (“Channel”) is again pleased to announce the completion a further placement of receivables backed debt to the capital markets in North America. Our customer, an established luxury goods client with a 70-year successful track record as a leader in its industry, has more than doubled its receivables financing program with Channel to complete a cost-effective term financing.

This is the client’s second capital markets transaction which brings its receivables financing substantially under the management of Channel, fulfilling its aim to diversify away from short-term and uncertain bank funding markets. Our client continues to originate and service the portfolio at an exceptionally high standard, thus facilitating its increase in size and term placement for 4-years. Channel continues to provide program and cash management services, and successfully partnered with leading global insurance companies for both the funding and the credit insurance which further enhanced the portfolio.

Hilmar Hauer, Partner & Head of Debt Products explained “This is a key transaction for us as it brought nearly all our customer’s receivable funding requirements within our program, enabling us to bring them the best possible combination of long-term committed financing at an attractive cost of funds. We are grateful for the confidence they placed with us in extending our relationship”.

About Channel:

Channel Capital Advisors LLP, is a London based credit asset manager authorised and regulated by the Financial Conduct Authority. Its mission is to provide *technology-enabled business finance* in an ever-changing world.

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