

Aldermore Hits £200 Million Block Discounting Milestone

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The Bank launched its block discounting offering in 2011 and provides facilities ranging from £1 million upwards to smaller UK finance companies who can in turn use the money to support small and medium-sized enterprises (SMEs) with asset finance funding, broadening Aldermore's reach to a wider range of SMEs across the UK.

Hywel Prewett, Business Development Manager, Wholesale & Structured Asset Finance at Aldermore, said: 'Our block discounting business has achieved strong growth in recent years, and we're keen to continue developing our offering to specialist lenders, helping us to extend our reach to the UK's SMEs.'

'Block Discounting forms part of Aldermore's Wholesale & Structured Asset Finance offering that has tripled new business originations over the past three years via our team of experienced business development managers operating across the UK.'

Lee Rhodes, Commercial Director, Wholesale and Structured Asset Finance at Aldermore, said: 'We have made great strides in expanding the reach of our Wholesale proposition over the past three years and Block Discounting has played an important part in this success. We are now looking to drive our next phase of growth and will be aiming to achieve this by increasing our customer base, supporting the wider Aldermore business and developing our product offering to enable us to continue to support the ambitions of the UK's fast-growing SMEs.'

****Ends****

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