Blue completes the extension of one of its warehouse facilities with a European bank

Tuesday 23 March, 2021

Blue Motor Finance (Blue) continues to strengthen its financial position and support its growth in originating used car loans from its auto dealer network. Blue has completed an extension to one of its warehouse facilities with a leading European bank. This 18 month extension demonstrates continued confidence in Blue's platform and business model.

The transaction demonstrates Blue's commitment to long term relationships with its expanding panel of financing partners as it continues to grow. Blue's funding platform has enabled it to support its customers through lending in excess of £1.5bn in loans to over 150,000 individuals. Its relationship focused funding approach is underpinned by long term consistency and prudency in managing credit risk and delivery of diversified loan portfolios with relatively low average loan sizes, short term lengths, good security and predictable low default rates.

Tiku Patel, CEO of Blue Motor Finance commented "We are delighted to extend our relationship with this major European bank. We value our partnership and the way in which we have worked together in particular through this unprecedented crisis. This extension shows confidence in our credentials for carefully managing credit risk, delivering continued predictable performance, and further growing our business as we move forward."

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