



BLME provides bank finance to support Transport Innovation £11.9m management buyout

London, 18 September 2014 – The Bank of London and The Middle East (BLME), Europe’s largest Islamic bank, announced today that it has provided bank finance as part of Transport Innovation’s £11.9m management buyout. Equity was provided by Vine Street Capital and high net worth individuals.

Transport Innovation is the UK’s leading supermarket taxi booking firm, providing Freephone services in hospitals, supermarkets and colleges, delivering convenient access to a taxi services to the public from vetted and approved taxi firms.

The firm now delivers over 18 million journeys a year via some of the UK’s biggest companies. Transport Innovation has achieved this through a well-established infrastructure, and now has the operations and process in place to seek a management buyout to help facilitate the next stage of its growth.

Jervis Rhodes, Head of Corporate Banking at BLME said:

“Transport Innovation is a market leading company that provides an important service to the public. As a core provider of finance to the UK mid-market, BLME offers fast growing companies, like Transport Innovation, competitive and bespoke finance solutions. Transport Innovation is at the cutting edge of its sector, and we recognise the importance of being able to facilitate the next stage of its growth, and in turn further support growth across the UK’s mid-market.”

Neil Murphy, Partner at Vine Street Capital added:

“We believe that there are further opportunities for the company and the existing management team to build its business with the support of new shareholders and BLME.”

BLME most recently supported the £10m management buy-out of classroom technology company and software provider Impero in May, as part of its ongoing commitment to providing reliable finance to mid-market organisations.

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About BLME

BLME is an independent wholesale Sharia'a compliant bank based in London and is a leading provider of alternative finance to the UK mid-market. BLME received FSA authorisation in July 2007 and is the largest of its peers in Europe. BLME has three key business areas; Corporate Banking, Treasury and Wealth Management, which includes Asset Management, Islamic Capital Markets and Private Banking.

BLME Corporate Banking specialises in providing competitive financing solutions to UK based businesses. As an independent UK Bank, BLME offers a personalised service from our London offices. BLME is now one of the most active mid-market financiers in the UK operating through five specialist product teams: Property Finance, Leasing, Trade finance, ABL Finance and Acquisition finance. Our clients range from multinational corporations to family businesses generally earning a minimum operating profit of £1 million across a variety of business sectors. Facilities typically range in size from £1million - £20million. The credit approval process is centralised in our London office and therefore we provide a swift responsive service.

For more information visit www.blme.com.

About Transport Innovation

UGO has been supplying freephone services for over 25 years. There are over 1300 cab companies with a total of 85,000 vehicles, generating 18 million journeys via freephones. Transport Innovation manages all aspects of the service. It deals with the taxi and private hire firms who provide the services, install suitable equipment, such as a UGO Freephone or UGO Touch, and also maintain the facility so it won't let anybody down.

Transport Innovation works in partnership with supermarkets, hospitals, colleges, organisations of all sizes and types. Its business is based on working in partnership with all of its clients to ensure they are getting the service they need. Its belief is that Transport Innovation's solutions make lives easier - clients, taxi or private hire operators, the general public and businesses, all receive benefits from its services.

For more information visit www.transportinnovation.co.uk.