

## **BLME up-beat about the UK Leasing market as it announces three senior appointments**

BLME is delighted to announce three senior appointments to our Leasing Team headed up by Fred Yue who joined BLME in September 2012. Robert Harris and Simon Lefevre join in February as Directors from ING Lease (UK).

Since our launch in 2007 Leasing has been a key driver of growth for BLME and by the end of last year we had provided in excess of £500m in lease financing. With key names such as ING Lease (UK) exiting the market now is the time for BLME to expand our team and build on our past success focussing mainly on the mid-market.

Fred Yue, Director and Head of Leasing he has over 20 years experience of the UK leasing market, working as Finance Director at ING Lease (UK), CIT and Syscap. Both Rob Harris and Simon Lefevre were instrumental in building ING Lease (UK) into one of the leading mid-market lessors in the UK with a book in excess of £800m.

2013 will be an important year for the UK leasing industry as the market copes with the fall out of some major exits. It is unlikely that a single new entrant will replace the likes of ING Lease (UK) due to the capital and liquidity required to fund a leasing operation the size of ING. This provides an opportunity for BLME. However it will be a challenge for SMEs when liquidity and affordable financing is already a constraint.

### **Jervis Rhodes, Head of Corporate Banking said**

“These appointments are excellent news for BLME. The experience of such well respected individuals as Robert and Simon working with Fred will enable us to become a leading player in the UK mid market segment supported by our network of introducers.”

BLME Leasing, which has a combined direct and introducer route to market is well positioned to increase its UK market share. BLME finances a wide range of equipment and businesses through wholesale funding, hire purchase, operating and finance leases with ticket size between £0.5m and £25m.

-ENDS-

### **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. Led by a management team that brings together a combination of experienced international bankers and leading experts in Islamic finance, BLME has three key business areas; Corporate Banking, Treasury and Wealth Management, which includes Asset Management and Private Banking.

BLME is dedicated to offering innovative Islamic investment and financing products to businesses and high net-worth individuals in the European, US, Asian and MENA regions. To ensure that BLME's services and operations are wholly Sharia'a compliant, the Bank has a dedicated Sharia'a Supervisory Board ("SSB"). The SSB's role is to review contracts and agreements relating to all transactions ensuring that they are consistent with the principles of Islamic jurisprudence.

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