

1/24/2024

Triple Point AdvanCr Leasing plc

(Registered number 09734101)
(Legal entity identifier (LEI): 213800QYGGGQ4NU23915)

Base Prospectus relating to a programme ("2023 Programme") for:

the issue of £1 billion Fixed Rate Triple Point AdvanCr Secured Bonds

The Final Terms below are terms and conditions specific to the Series and Tranche referred to below and form part of and complete the Terms and Conditions set out in the Base Prospectus dated 2 May 2023. 2023 AdvanCr Bonds are not the subject of a credit rating or post issuance transaction reporting and are not eligible for any clearing system.

PART A: CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purpose of Terms and Conditions set out in the Base Prospectus dated 2 May 2023 which constitutes a base prospectus for the purpose of the UK version of Regulation (EU) 2017/1129 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA") (the "**UK Prospectus Regulation**"). This document constitutes the Final Terms of the 2023 AdvanCr Bonds described herein for the purpose of Article 8.4 of the UK Prospectus Regulation and must be read in conjunction with the Base Prospectus [as so supplemented].

A summary of the issue pursuant to these final terms is annexed to these final terms.

Full information on the Company and the offer of the 2023 AdvanCr Bonds is only available on the basis of the combination of the Base Prospectus and these Final Terms. The Base Prospectus is available for viewing and copies may be obtained during normal working hours from the Company's registered office at 1 King William Street, London EC4N 7AF. For the purpose of Article 21 of the UK Prospectus Regulation, the Base Prospectus and the Final Terms have been published on the Company's website at www.advancr.com and www.advancr.com/advancr-bond-final-terms respectively. A summary of this issue is included at the end of these Final Terms.

Final Terms

| | |
|-------------------------------------|--|
| Series Number | 21 |
| Series Name: | 3 Year Secured Monthly Advised AdvanCr Bonds ("Series 21") |
| Tranche | 725 |
| Aggregate Nominal Amount of Tranche | £71,655.14 |
| Commencement Date | 24/01/2024 |
| Issue Price | 100 per cent. of the principal amount of the AdvanCr Bonds |
| Interest Rate: | 7.75% gross annual interest |
| Annual equivalent rate of Interest: | 7.75% |
| Interest Period(s) | From the first Business Day of each calendar month to the first Business Day of the following calendar month provided that Interest is not payable on the first Business Day of the month following the Commencement Date but is rolled up and paid on the first Business Day of the following month |
| First Interest Period | From Commencement Date to 01/03/2024, subject to earlier redemption |
| Interest Payment Dates: | 01/03/2024 and thereafter on the first Business Day of each calendar month |
| Redemption Date: | 24/01/2027, or such earlier date in accordance with the terms of the AdvanCr Bond Deed |

| | |
|---|--|
| Maximum Aggregate Nominal Amount of Series: | £800,912,798.62 |
| Close of Series | 2 May 2024 (or such earlier date at the discretion of the Directors) |

These Final Terms will be uploaded by the Company onto the FCA's Electronic Submission Service and will be available for inspection on the National Storage Mechanism page of the FCA's website, which is located at:

<https://data.fca.org.uk/#/nsm/nationalstoragemechanism>
and on the Company's website

www.advancr.com/advancr-bond-final-terms

Signed on behalf of Triple Point Advancr Leasing plc

By:

Duly Authorised

PART B: OTHER INFORMATION

Listing and Admission to Trading Application

Series 21 are not listed on a regulated market or other equivalent markets and no application will be made for Series 21 to be so listed.

Interests of Natural and Legal Persons Involved in the Issue

Save as disclosed in paragraphs 4.1 and 4.2 of Part Nine of the Base Prospectus, no person involved in the issue of Advancr Bonds has an interest material to the Offer.

Summary of the Issue¹

Section A - Introduction and Warnings

Name of the Securities

£1 billion Fixed Rate Triple Point Advancr Secured Bonds. The Series name is 3 Year Secured Monthly Advised Advancr Bonds ("Series 21").

Identity and contact details of the issuer

The Bonds will be issued by Triple Point Advancr Leasing plc (the "**Company**") of 1 King William Street, London EC4N 7AF. The Company's telephone number is 020 7201 8990

Identity and contact details of the competent authority approving the prospectus

Financial Conduct Authority contactable at 12 Endeavour Square, London EC20 1JN

Date of approval of the Base Prospectus

2 May 2023

Warnings

THIS SUMMARY SHOULD BE READ AS AN INTRODUCTION TO THIS DOCUMENT. ANY DECISION TO INVEST IN THE BONDS SHOULD BE BASED ON CONSIDERATION OF THIS DOCUMENT AND THE BASE PROSPECTUS AS A WHOLE. THE INVESTOR COULD LOSE ALL OR PART OF THE INVESTED CAPITAL.

Where a claim relating to the information contained in this document is brought before a court, the plaintiff Investor might, under national law, have to bear the costs of translating this document before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled this summary, including any translation thereof, but only if this summary is misleading, inaccurate or inconsistent when read together with the other parts of this document, or if this summary does not provide, when read together with the other parts of this document, key information in order to aid Investors when considering whether to invest in the Bonds.

Section B – Key information on the Issuer

Who is the issuer of the securities?

Domicile, legal form, LEI, legislation and country of incorporation

The Company was incorporated and registered in England and Wales on 14 August 2015 as a private company limited by shares under the Companies Act 2006 with registered number 9734101, under the name TP Advancr Limited. The Company changed its name to Advancr Leasing Limited on 15 February 2016 and re-registered as a public limited company and changed its name to Advancr Leasing plc on 5 October 2016. The Company subsequently changed its name to Triple Point Advancr Leasing plc on 19 October 2016. The Legal Entity Identifier (LEI) of the Company is 213800QYGGGQ4NU23915. The principal legislation under which the Company operates is the Companies Act 2006.

Principal activities

In 2015, The Company was established as a dedicated non-bank SME lending business, to address the financing needs of UK SMEs. The Company follows a strategy based on Triple Point's highly rated "Navigator Strategy". The Company will continue to focus on providing Essential Funding to SMEs to enable them to finance expansion, or to purchase business critical assets. The Company's principal and intended business activities as at the date of the Base Prospectus are set out below:

- SME Leasing - The Company provides equipment finance in the form of leasing, rental, contract hire and hire purchase. The Company purchases an asset for use by a customer who undertakes to make periodic payments. In the event that they fail to do so the asset may be repossessed, decommissioned or sold.
- Secured Property Finance - The Company provides bridging and development finance with a low loan-to-value ("LTV") ratio and strong security over fixed assets, typically real estate or plant, by way of a charge, which can be enforced by the Company in the event of a default to claim the asset.
- Secured Lending - There are two activities that fall within this category: (a) Senior Secured Loans (with the Company providing senior secured finance in order to fund growth, expansion, acquisitions and transactions, such as management buy-outs and management buy-ins); and (b) Project Finance (with the Company providing financing for infrastructure and industrial projects on a stand0alone basis (without guarantees or financial support from the borrower's parent company or group), using the cash flows generated by the project to fulfil the debt obligation).
- Working capital loans - The Company provides funding to small businesses in the form of short term loans (which may be unsecured). SMEs use these loans as a supplement or replacement for an overdraft facility or traditional bank finance. Many SMEs use this facility to expand their commercial capabilities or to purchase stock.
- Receivables finance - The Company provides finance between a company and its customers in respect of amounts due for goods, or a service supplied. The Company may seek to further protect the loan by purchasing (at a discount) the invoices, purchase orders, agreements or other receivables that are being funded.

Major shareholders

The Company is a direct wholly owned subsidiary of Triple Point Holdings Limited, a limited company registered in England and Wales with registered number 05304338. Triple Point Holdings Limited is a wholly owned subsidiary of Triple Point LLP, a limited liability partnership with registered number OC310549. Triple Point LLP has 6 designated members, who, between them hold a majority of the voting rights. Triple Point LLP and Triple Point Holdings Limited are also designated members of Triple Point Investment Management LLP ("TPIM").

Key managing directors

Neil Richards, Michael Bayer and Toby Furnivall are executive directors. Peter Alderson is a non-executive director.

Statutory auditors

The statutory auditors are Saffery Champness LLP, 71 Queen Victoria Street, London, EC4V 4BE.

What is the key financial information regarding the Company?

Triple Point Advancr Leasing plc

Statement of comprehensive income

| | | Year ended 31 March | Year ended 31 March | 9 months ended 31 December | 9 months ended 31 December |
|--|-------|------------------------|------------------------|----------------------------------|----------------------------------|
| | | 2021 | 2022 | 2022 | 2021 |
| | Notes | £ | £ | £ | £ |
| Revenue | 3 | 3,972,473 | 4,662,028 | 5,755,819 | 3,051,722 |
| Cost of sales | | (14,148) | (63,766) | (138,334) | (49,627) |
| Gross profit | | 3,958,325 | 4,598,262 | 5,617,485 | 3,002,095 |
| Administration expenses | | (1,173,033) | (1,982,117) | (1,304,494) | (1,437,073) |
| Operating profit | 4 | 2,785,292 | 2,616,145 | 4,312,991 | 1,565,022 |
| Investment income | 5 | - | 820,056 | 2,252 | 622,850 |
| Finance costs | 6 | (2,315,215) | (2,790,858) | (2,700,122) | (2,008,832) |
| Profit before taxation | | 470,077 | 645,343 | 1,615,121 | 179,040 |
| Taxation | 7 | (186,291) | (130,284) | (396,846) | 28,653 |
| Profit for the period | | 283,786 | 515,059 | 1,218,275 | 207,693 |
| Total comprehensive income for the period | | 283,786 | 515,059 | 1,218,275 | 207,693 |

Triple Point Advancr Leasing plc
Statement of financial position

| | | Year ended 31 March 2021 | Year ended 31 March 2022 | 9 months ended 31 December 2022 | 9 months ended 31 December 2021 |
|--|-------|--------------------------------|--------------------------------|--|--|
| | Notes | £ | £ | £ | £ |
| Fixed Assets | | | | | |
| Partnership Interest | 8 | 12,388,362 | 16,647,061 | 15,062,142 | 15,798,166 |
| | | 12,388,362 | 16,647,061 | 15,062,142 | 15,798,166 |
| Current Assets | | | | | |
| Debtors – amounts falling due within one year | 10 | 11,145,294 | 4,960,412 | 4,800,031 | 10,461,801 |
| Debtors – amounts falling due after one year | 11 | 14,664,417 | 26,626,951 | 46,635,966 | 14,931,928 |
| Cash and cash equivalents | | 5,198,620 | 16,304,987 | 13,182,582 | 16,591,875 |
| | | 31,008,331 | 47,892,350 | 64,618,579 | 41,985,604 |
| Creditors - Amounts falling due within one year | 12 | (22,219,174) | (38,758,763) | (50,595,671) | (33,401,641) |
| Net Current Assets | | 8,789,157 | 9,133,587 | 14,022,908 | 8,583,963 |
| Creditors - Amounts falling due after one year | 13 | (18,177,707) | (22,104,993) | (24,191,119) | (21,174,623) |
| Provisions for liabilities – Deferred tax liability | 15 | - | (160,784) | (160,784) | - |
| Net Assets | | 2,999,812 | 3,514,871 | 4,733,147 | 3,207,506 |
| Capital and Reserves | | | | | |
| Called up share Capital | 16 | 50,000 | 50,000 | 50,000 | 50,000 |
| Retained earnings | | 2,949,812 | 3,464,871 | 4,683,147 | 3,157,506 |
| | | 2,999,812 | 3,514,871 | 4,733,147 | 3,207,506 |

Triple Point Advancr Leasing PLC
Statement of cash flows

| | | Year ended 31 March | Year ended 31 March | 9 months ended 31 December | 9 months ended 31 December |
|---|-------|------------------------|------------------------|----------------------------------|----------------------------------|
| | | 2021 | 2022 | 2022 | 2021 |
| | Notes | £ | £ | £ | £ |
| Cash flows from operating activities | | | | | |
| Cash generated from operations | 17 | 2,346,245 | 4,788,516 | 2,813,287 | 1,291,123 |
| Taxation paid | | (379,376) | (188,530) | (385,150) | (113,538) |
| Net cash generated from operating activities | | 1,966,869 | 4,599,986 | 2,428,137 | 1,177,585 |
| Cash flows from investing activities | | | | | |
| Interest received | | - | - | 11,370 | 1 |
| Net (advances to)/repayments from partnership investments | | (1,496,610) | (2,293,208) | 2,502,858 | (1,936,830) |
| Net loan repayments/(advances) | | 6,081,777 | (7,807,788) | (19,195,918) | (181,244) |
| Net cash used in investing activities | | 4,585,167 | (10,100,996) | (16,681,690) | (2,118,073) |
| Interest received | | 4,585,167 | (10,100,996) | (16,681,690) | (2,118,073) |
| Cash flows from financing activities | | | | | |
| Net proceeds from bonds | | (4,029,136) | 19,025,376 | 13,300,700 | 13,912,274 |
| Interest paid | | (2,424,484) | (2,417,999) | (2,169,552) | (1,578,531) |
| Net cash generated from financing activities | | (6,453,620) | 16,607,377 | 11,131,148 | 12,333,743 |
| Net increase/(decrease) in cash and cash equivalents | | 98,416 | 11,106,367 | (3,122,405) | 11,393,255 |
| Cash and cash equivalents at beginning of period | | 5,100,204 | 5,198,620 | 16,304,987 | 5,198,620 |
| Cash and cash equivalents at end of period | | 5,198,620 | 16,304,987 | 13,182,582 | 16,591,875 |

What are the key risks that are specific to the issuer?

- Bondholders have limited recourse to the Company and are reliant upon the recoverability by the Company of loans/lease finance payments. If the SMEs that lease assets or borrow money from the Company fail to pay for the assets or the loans, this would have a material impact on the financial position of the Company, and consequently, the Company's ability to pay Interest and capital to Bondholders could be materially affected.
- Investors will not become shareholders or have any ownership stake in the Company. Investing in Advancr Bonds involves the risk of the Company becoming insolvent. Should this happen Bondholders may lose some or all of their initial investment and lose some or all of any outstanding or future expected Interest payments.
- If the Company has no security in respect of the loan or finance any secured creditors of the borrower will have priority over the borrower's

assets and the Company will rank equally with all the borrower's other unsecured creditors. This will mean that if the borrower's assets are insufficient to repay the secured creditors, the Company will receive nothing. Whilst over 85% of the leases and loans are secured in some manner over the assets of borrowers, the Company does not take security over the assets of all of the companies in which it lends to or funds.

- Each of the activities that are undertaken by the Company is important to the Company but the Company cannot give any indication as to what proportion of the Company's activities will be constituted by any particular activity at any given time, including those activities where a security may be taken over the assets of an underlying company. The activities of the Company may change as the Directors seek new opportunities which would maximise benefits to Bondholders and may be replaced and/or supplemented by new activities.
- Any change in the composition of the Company's management team could impact on the ability of the Company to continue to execute its business strategy successfully and, if this affected the Company's revenue, this could impact on the Company's ability to make payments to Bondholders.

Section C – Key information on the securities

What are the main features of the securities?

Type and class of the securities to be issued

Under this series, the following 2023 Advancr Bonds will be issued: £71,655.14 7.75% Secured Bonds due 24/01/2024. The 2023 Advancr Bonds are transferable, secured, fixed rate, debt instruments and are to be issued by the Company under a programme (the "**2023 Programme**") under which the Company will issue 2023 Advancr Bonds during the 12 month period from 2 May 2023.

Currency, denomination, par value, number of securities issued and term of the securities

The currency of the 2023 Advancr Bonds is pounds sterling. The denomination of the 2023 Advancr Bonds is £0.01 subject to a minimum subscription per Application of £1,000.

The 2023 Advancr Bonds issued under this series pursuant to these final terms shall have a maturity date of 24/01/2027, or such earlier date in accordance with the terms of the Advancr Bond Deed.

Rights attached to the securities

The 2023 Advancr Bonds are transferable, secured, fixed rate, debt instruments. Bonds issued pursuant to this series have an interest rate of 7.75% which is payable 24/01/2027, or such earlier date in accordance with the terms of the Advancr Bond Deed.

Relative seniority of the securities issued in the issuer's capital structure in the event of insolvency

The 2023 Advancr Bonds (including the Bonds to be issued under this series pursuant to these final terms) will be secured by the Security Documents which will be held by the Security Trustee on trust for the Security Beneficiaries on the terms of the Security Trust Deed. Any Original Advancr Bonds issued prior to the date of the 2023 Security Agreement (and in respect of which monies have been advanced) will be secured pursuant to the Original Security Document and/or the Second Security Document. Any Additional New Advancr Bonds, New Advancr Bonds and any Original Advancr Bonds not yet issued (and in respect of which monies have not been advanced) will be secured pursuant to the 2023 Security Document. Therefore all 2023 Advancr Bonds will be secured by the 2023 Security Document. The 2023 Security Document also purports to secure all other Advancr Bonds. The security granted by the Company pursuant to all Security Documents is identical. Each 2023 Advancr Bond is issued on condition that each 2023 Bondholder (and any person claiming through or under them) is taken to have notice of the Security Trust Deed, to consent to the appointment of the Security Trustee pursuant to the terms of the Security Trust Deed and to be bound by the terms of the Security Trust Deed and the Security Documents (including all restrictions and limitations specified in and/or arising under or pursuant to either the Security Trust Deed or the Security Documents). In the event that the Company fails to pay to the 2023 Bondholders amounts due under the 2023 Advancr Bonds or if an "Event of Default" as set out in the Advancr Bond Deed, such as the winding up of the Company (see "Events of Default" below), under the terms of the Security Trust Deed, the Security Trustee is able, a trustee for the Bondholders, to enforce the Security Documents against the Company, without any further action having to be undertaken by Bondholders (including the 2023 Bondholders), so that the proceeds from that enforcement to which Bondholders are entitled can be distributed to Bondholders. The 2022 Advancr Bonds, 2021 Advancr Bonds, 2020 Advancr Bonds, 2019 Advancr Bonds, 2018 Advancr Bonds, 2017 Advancr Bonds and 2016 Advancr Bonds are also secured, pursuant to the Original Security Document, the Second Security Document and the 2021 Security Document; the security created by each of the Security Documents (which includes the 2023 Security Document) will rank equally and proceeds of enforcement under such Security Documents will be distributed on a pari passu basis (assuming that the security is created in respect to the same assets).

Pursuant to each Security Document, the Company has agreed with the Security Trustee to pay to the Security Trustee for its own account and as security trustee for the Security Beneficiaries, on demand all monies owing by the Company to the Security Beneficiaries (the "**Secured Obligations**") as and when they are due for payment. Each Security Document is governed by and shall be construed in accordance with English law. Each Security Document will rank equally with each other on a pari passu basis

The Company has charged to the Security Trustee as trustee for the Security Beneficiaries (including the 2023 Bondholders) by way of a fixed charge as security for the payment and discharge of the amounts due to Bondholders the following assets, both present and future, from time to time owned by the Company:

- (a) all freehold and leasehold property of the Company and interests in land and property attached thereto save to the extent that the Company is prohibited from doing so as a result of the terms of any agreement or contract governing such interests;
- (b) the goodwill of the Company (that is the established reputation of the Company) now or at any time in the future in existence; and
- (c) those insurance policies in favour of the Company that are not effectively assigned to the Security Trustee pursuant to the terms of the Security Document.

The Company charges to the Security Trustee as trustee for the Security Beneficiaries (including the 2023 Bondholders) by way of a floating charge as continuing security for the payment and discharge of the Secured Obligations, its undertaking and all its property, assets and rights, both present and future, but excluding any property or assets from time to time charged under the fixed charge or those insurance policies that have been assigned to

the Security Trustee as detailed in the paragraph below. As further security for the payment of the Secured Obligations, the Company will assign (i.e. transfer) to the Security Trustee as trustee for the Security Beneficiaries (including the 2023 Bondholders) all its rights, title and interest in those insurance policies in which the Company has an interest ("Insurances"), provided that on payment or discharge in full of the Secured Obligations the Security Trustee will, at the request and cost of the Company, transfer the Insurances back to the Company.

Whilst the Security Documents, as stated above, are expressed to create both a Fixed Charge and a Floating Charge, it is anticipated that the assets of the Company will not fall within any of the Fixed Charge categories mentioned above but, instead, will fall within the Floating Charge.

On a winding up of the Company, distributions would be made to its creditors, which would include the 2023 Bondholders, the 2022 Bondholders, the 2021 Bondholders, the 2020 Bondholders, the 2019 Bondholders, the 2018 Bondholders, the 2017 Bondholders and the 2016 Bondholders, in accordance with a statutory order of priority. The expected ranking of the Advancr Bonds (including the 2023 Advancr Bonds) compared with other creditors will be as set out in the following table. A fixed charge over the assets of the Company in favour of Bondholders will apply only in limited circumstances. **Whilst there is a fixed charge in favour of Bondholders under each of the Security Documents, it is not expected that under the Security Documents any material assets of the Company will be the subject of a fixed charge (i.e. the Company does not currently nor does it intend or expect to own any freehold or leasehold properties). However, the Company has increased its secured lending since operation, with a portfolio of leases and loans of which over 85% (as at 28 February 2023) are secured against underlying assets of the borrower entities. The Company may therefore become a recipient of certain assets or property which is capable of becoming subject to the fixed charge under the Security Documents in the event of the Company enforcing (where applicable) any security it has over a Borrower where a Borrower is unable to meet its secured loan obligation. The Company, in those circumstances, would be entitled to claim possession of the assets or property until they are sold to cover the debt owed, the proceeds of which Bondholders may benefit from. The Company does not hold fixed assets in the ordinary course of its business and in the unusual event that the Company came into possession of fixed assets as a result of the enforcement of any security, it would not be increasing the pool of assets overall. Where the Company takes ownership of any such fixed assets as a result of enforcing its security against a Borrower, whilst the level of fixed assets belonging to the Company might increase, the loans and leases which are the subject of the floating charge would reduce (as those loans and leases would then be in default).**

Bondholders have limited recourse to the Company and are reliant upon the recoverability from Borrowers of loans/lease finance payments. Those leases and loans form the assets of the Company that will be charged by way of a floating charge (which is expected to be the main security 2023 Bondholders will benefit from). A floating charge does not restrict the ability of the Company to deal with the assets (i.e. the loans) which are subject to the floating charge. Where there is an Event of Default and the Security Trustee enforces the security, the floating charge will "crystallise", meaning that it will convert into a fixed charge over the relevant assets (i.e. the loans) with such proceeds being used in respect of the payment and discharge of the interest and principal under the 2023 Advancr Bonds.

On a winding up of the Company, the Bondholders (including the 2023 Bondholders) would rank in priority, with regards to the proceeds from those assets, behind the expenses of the liquidation and the proceeds due to any preferential creditors, as highlighted in the table below.

| Ranking | Type of Obligation | Example of Obligation |
|---------|---|--|
| First | Proceeds of fixed charge assets | The assets (if any) of the Company secured by the fixed charges created under the Security Documents (which is only likely to apply in the very limited circumstances described in this base prospectus, for the benefit of the Bondholders (including the 2023 Bondholders)), less the expenses of realising those assets. |
| Second | Moratorium and priority pre-moratorium debts | Applicable if the Company goes into a Part A1 Moratorium, and within 12 weeks of the end of the moratorium goes into liquidation or administration: priority for any debts incurred during the moratorium, as well as certain pre-moratorium debts (including payments due under a contract for financial services). |
| Third | Expenses of the liquidation or administration | The fees and expenses properly incurred by the liquidator or administrator in conducting the liquidation or administration of the Company. |
| Fourth | Preferential creditors | Ordinary preferential debts relate to, primarily, certain employee entitlements. Secondary preferential debts relate to certain tax debts owed to HM Revenue & Customs (e.g., VAT, PAYE, employee NI contributions). However, it is unlikely there would be any ordinary preferential creditors given the nature of the Company's operations. |
| Fifth | Prescribed part | A deduction which the Insolvency Act 1986 requires be set aside by a liquidator or administrator (amongst other insolvency office holders) from proceeds of realisation of a company's assets which are secured by (at its creation) only a floating charge, for the benefit of a company's unsecured creditors. The prescribed part is up to a maximum of £600,000 (for security granted prior to 6 April 2020) or £800,000 (for security granted on or after 6 April 2020). It is calculated as the aggregate of 50% of the first £10,000 of the company's net property (being the property which would otherwise be available to satisfy the claims of floating charge holders) and 20% of anything thereafter. |
| Sixth | Proceeds of floating charge | The assets of the Company secured by the floating charge created under the |

| | | |
|---------|-----------------------------|--|
| | assets | Security Documents (for the benefit of the Bondholders (including the 2023 Bondholders)). |
| Seventh | Unsecured creditors | Includes creditors (if any) which do not have any security over the assets of the Company. |
| Eighth | Shareholders of the Company | Requirement to distribute to Triple Point Holdings Limited as the shareholder of the Company |

Restrictions on the free transferability of the securities

Not applicable. There are no restrictions on the free transferability of the 2023 Advancr Bonds. A charge is payable to TPIM in respect of transfers made on the Website.

Where will the securities be traded?

The 2023 Advancr Bonds are not listed on a regulated market or other equivalent markets and no application will be made for the 2023 Advancr Bonds to be so listed.

What are the key risks that are specific to the securities?

- If the Security Documents are enforced by the Security Trustee upon an Event of Default, the 2023 Bondholders may not receive all amounts due.
- It is not expected that under the Security Documents any material assets of the Company will be the subject of a fixed charge (i.e. the Company does not currently nor does it intend to own any freehold or leasehold properties and as the Company has a limited trading record the value of its goodwill is not likely to be significant) but that the assets of the Company will be charged by way of a floating charge.
- The 2023 Advancr Bonds are not protected by the Financial Services Compensation Scheme. Therefore, if the Company were to become insolvent or go out of business, 2023 Bondholders may lose all or part of their investment in the 2023 Advancr Bonds and no government or other body would be required to compensate them for such loss.
- No application has been, or will be, made to any recognised investment exchange for the listing of the 2023 Advancr Bonds and so there will be no ready market in which the 2023 Advancr Bonds may be sold which may, therefore, make them difficult to sell.
- The Company has the right to repay the 2023 Advancr Bonds early to allow the Company to wind up its business if that was preferable to carrying on and if this were to happen the length of an investment in the 2023 Advancr Bonds could be materially shortened.
- 2023 Advancr Bonds pay a fixed rate of Interest and there is a risk that a fixed rate will become less attractive if interest rates available elsewhere go up. Similarly, high inflation could adversely impact the real (inflation-adjusted) return of to a 2023 Bondholder.
- In accordance with the terms of the Advancr Bond Deed, Bondholder Resolutions are passed if those Bondholders (including 2023 Bondholders, 2022 Bondholders, 2021 Bondholders, 2020 Bondholders, 2019 Bondholders, 2018 Bondholders, 2017 Bondholders and 2016 Bondholders) voting in favour of the Bondholder Resolution hold a majority of Advancr Bonds held by those Bondholders voting on the Bondholder Resolution. This may mean that a Bondholder Resolution is passed against the wishes of a 2023 Bondholder.

Section D - Key information on the offer of securities to the public and the admission to trading on a regulated market

Under which conditions and timetable can I invest in this security?

General terms, conditions and expected timetable of the offer

This series will open on 03/08/2023. This series will close on 01/05/2024. Applications relating to this series will not be accepted after this series has closed. The 2023 Advancr Bonds issued under this series will be issued at a price which is [100% of the principal amount of the 2023 Advancr Bonds].

The minimum amount of 2023 Advancr Bonds that can be purchased per application in respect of this series is £1,000. The maximum amount that can be purchased is up to the Company's maximum subscription limit under the 2023 Programme of £1 billion.

Investors must be Individuals aged 18 or over or firms, trusts, and foundations based in the UK and other select overseas territories, except the USA. Investors may purchase 2023 Advancr Bonds directly by submitting a paper application form, or through referral by their financial adviser. Investors must pass any anti-money-laundering and due diligence checks that the Company run and must be one of the following types of investors:

- Persons who qualify as certified high net worth investors in accordance with FCA's Conduct of Business Rules ("COBS") 4.14.17;
- Persons who qualify as certified sophisticated investors in accordance with COBS 4.14.18;
- Persons who qualify as self-certified sophisticated investors in accordance with COBS 4.14.19; and
- Persons who meet the criteria for being a per se or elective professional client in accordance with COBS 3.5.

Admission to trading on a regulated market

The 2023 Advancr Bonds (including the bonds to be issued under this series) are not listed on a regulated market or other equivalent markets and no application will be made for the 2023 Advancr Bonds (including the bonds issued under this series) to be so listed.

Expenses of the issue

The Company will not charge an Investor any expenses relating to a direct application to purchase 2023 Advancr Bonds in this series. Charges may be payable by 2023 Bondholders to a Financial Advisor who has advised a 2023 Bondholder in relation to a decision to invest in 2023 Advancr Bonds. By submitting an Application, a 2023 Bondholder authorises TPIM to deduct such charges from any payment made to subscribe for 2023 Advancr Bonds and to use the amount so deducted to pay such charges to the relevant Financial Advisor. Details of such charges will be confirmed with the 2023 Bondholders in advance of any subscription for 2023 Advancr Bonds.

Where the Company is able to offer to FCA regulated advisors and execution only brokers an initial commission for unadvised introductions, this will be paid for by TPIM and will not be a cost for the 2023 Bondholders.

The Company is also able to facilitate adviser charging, in respect of charges that an Investor agrees to pay a Financial Advisor, via the Triple Point Advancr advisor platform.

- **Why is this prospectus being produced?**

Use and estimated net proceeds

- The Offer is being made, and its proceeds will be used, to enable the Company to further pursue its principal business activities relating to its lease finance and lending operations.
- The net proceeds from the issue of the Bonds (after deduction of expenses incurred in connection with the issue) will be used to enable the Company to further pursue its principal business activities relating to its lease finance and lending operations.

The maximum number of 2023 Advancr Bonds to be issued pursuant to the Base Prospectus across all series is £1 billion.

Underwriting agreement

The offer is not subject to an underwriting agreement on a firm commitment basis.

Most material conflicts of interest pertaining to the offer

Some of the Directors and members of the Triple Point Advancr Team have a partnership interest in Triple Point LLP, of which the Company is an indirect wholly owned subsidiary. As at the date of these Final Terms, Michael Bayer, a Director, and his immediate family have an interest in £152696.98 of 2020 Advancr Bonds issued by the Company under the 2020 Programme, £88225.74 of 2021 Advancr Bonds issued by the Company under the 2021 Programme, £48442.16 of 2022 Advancr Bonds issued by the Company under the 2022 Programme. Neil Richards, a Director, and his immediate family have an interest in £10000 of 2020 Advancr Bonds issued by the Company under the 2020 Programme, £60000 of 2021 Advancr Bonds issued by the Company under the 2021 Programme, £71134.62 of 2022 Advancr Bonds issued by the Company under the 2022 Programme. Members of Triple Point and their immediate families have a total interest in £7,469,073.76 of Advancr Bonds issued by the Company, including £3,958,314.28 of 2022 Advancr Bonds issued by the Company under the 2022 Programme, £1,293,377.64 of 2021 Advancr Bonds issued by the Company under the 2021 Programme, £1,933,858.74 of 2020 Advancr Bonds issued by the Company under the 2020 Programme. The Directors of the Company may acquire further interests in Advancr Bonds.