

FINAL TERMS

30/1/2018

Triple Point Advancr Leasing plc

(registered number 09734101)

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

the issue of £100m 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 3 April 2017 and the supplemental prospectus dated 25 September 2017. 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 3 April 2017 and the supplemental prospectus dated 25 September 2017 which together constitute a base prospectus for the purpose of the Prospectus Directive (Directive 2003/71/EC) (and amendments thereto, including Directive 2010/73/EU) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Advancr Bonds described herein for the purpose of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus as so supplemented.

Full information on the Company and the offer of the 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 18 St Swithin's Lane, London EC4N 8AD. For the purpose of Article 14 of the Prospectus Directive, the Base Prospectus and the Final Terms have been published on the Company's website at www.advancr.com. A summary of this issue is included at the end of these Final Terms.

Final Terms

| | |
|---|---|
| Series Number | 14 |
| Series Name: | 1 Year Secured Maturity Advised Advancr Bonds ("Series 14") |
| Tranche | 13 |
| Aggregate Nominal Amount of Tranche | £264,471.75 |
| Commencement Date | 30/1/2018 |
| Issue Price | 100 per cent. of the principal amount of the Advancr Bonds. |
| Interest Rate: | 5.25% gross annual interest |
| Annual equivalent rate of Interest: | 5.38% |
| Interest Period(s) | From Commencement Date up to and including the Redemption Date |
| First Interest Period | From Commencement Date to Redemption Date |
| Interest Payment Dates: | the Redemption Date |
| Redemption Date: | 30/1/2019, or such earlier date in accordance with the terms of the Advancr Bond Deed |
| Maximum Aggregate Nominal Amount of Series: | £88,871,404.57 |
| Close of Series | 2 April 2018 (or such earlier date at the discretion of the Directors) |

These Final Terms will be available for inspection at the National Storage Mechanism, which is located at:

<http://www.morningstar.co.uk/uk/NSM>

and on the Company's website

website www.advancr.com

Signed on behalf of Triple Point Advancr Leasing plc

By:

Duly Authorised

PART B: OTHER INFORMATION

Listing and Admission to Trading Application

Series 15 are not listed on a regulated market or other equivalent markets and no application will be made for Series 15 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, so far as the Company is aware, no person involved in the issue of Advancr Bonds has an interest material to the Offer.

Summary of the Issue

SUMMARY

Summaries are made up of disclosure requirements known as 'Elements'. The Elements are numbered in Sections A to E (A.1 to E.7).

This summary contains all the Elements required to be included in a summary for this type of securities and issuer. Because some Elements are not required to be addressed there may be gaps in the numbering sequence of the Elements.

Even though an Element may be required to be inserted into the summary because of the type of securities and issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of 'not applicable'.

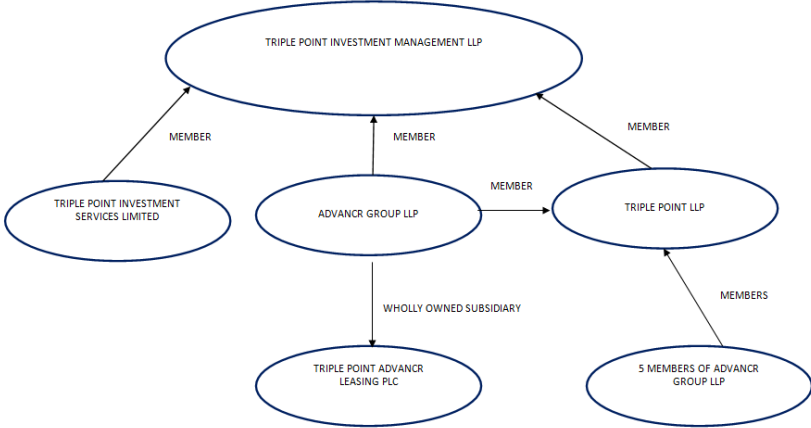
Section A: Introduction and Warnings

| Element | Disclosure requirement | Disclosure |
|---------|--|---|
| A.1 | Introduction and Warning | This summary should be read as an introduction to this Base Prospectus. Any decision to invest in Advancr Bonds should be based on consideration of the Base Prospectus as a whole by the investor. Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the Member States of the European Union, have to bear the costs of translating the Base Prospectus 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 the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or it does not provide, when read together with other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the securities being offered. |
| A.2 | Use of Base Prospectus by financial intermediaries | The Company consents to the use of this Base Prospectus and any Final Terms in connection with any issue of Advancr Bonds in the UK during the period commencing from the date of the Base Prospectus and until the close of the Offer on 2 April 2018 (subject to earlier closure at the discretion of the Directors) (" Offer Period ") by any financial intermediary (" Financial Intermediary ") who complies with the following (the " Financial Intermediary Terms "): (a) is authorised by the Financial Conduct Authority to make such offers; (b) acts in accordance with all applicable laws, rules, regulations and guidance of any applicable regulatory bodies (the Rules); (c) ensures that any fee received or paid by it in relation to the Advancr Bonds does not violate the Rules and is disclosed; (d) holds all licences, consents, approvals and permissions required in connection with solicitation of interest in, or offers or sales of, the Advancr Bonds under the Rules; (e) complies with and takes appropriate steps in relation to applicable anti-money laundering, anti-bribery and "know your client" Rules, and does not permit any application for Advancr Bonds where it has any suspicions as to the source of the application funds; (f) retains investor identification records as required under the Rules, and shall, if requested and permitted by the Rules, make such records available to the Company or the appropriate authorities; |

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| | | <p>(g) does not cause the Company to breach any Rule or subject the Company to any requirement to obtain or make any filing, authorisation or consent in any jurisdiction;</p> <p>(h) agrees and indemnifies the Company against any losses, liabilities, costs, claims, charges, expenses, actions or demands which any of them may incur or which may be made against any of them arising in relation to any breach of any of the above agreements, representations or undertakings by such financial intermediary;</p> <p>(i) will immediately give notice to the Company if it becomes aware or suspects that they are or may be in violation of any Rules or the Financial Intermediary Terms, and will take all appropriate steps to remedy such violation;</p> <p>(j) will not give any information other than that contained in this document (as amended or supplemented) or make any representation in connection with the offering or sale of, or the solicitation of interest in, the Advancr Bonds;</p> <p>(k) agrees that any communication in which it attaches or includes the Base Prospectus and any Final Terms will be consistent with the Base Prospectus and any Final Terms, and must be fair, clear and not misleading and in compliance with the Rules and must state that such Financial Intermediary has provided it independently from the Company and must expressly confirm that the Company accepts no responsibility for content of any such communication; and</p> <p>(l) will not use the name of the Company (other than to describe such entity as the issuer of the Advancr Bonds).</p> <p>Any Financial Intermediary who wishes to use this Base Prospectus and any Final Terms in connection with the Offer is required, for the duration of the Offer Period, to publish on its website that it is using this Base Prospectus and any Final Terms for the Offer in accordance with the consent of the Company and the conditions attached thereto in the following form (with the information in square brackets completed with the relevant information):</p> <p>"We, [insert legal name of financial intermediary], refer to the £100 Million Fixed Rate Triple Point Advancr Secured Bonds (the "Advancr Bonds"). In consideration of Triple Point Advancr Leasing plc offering to grant its consent to our use of the Base Prospectus dated 3 April 2017 (the " Base Prospectus"), and any final terms ("Final Terms") relating thereto, relating to the Advancr Bonds in connection with the offer of the Advancr Bonds in the UK (the "Public Offer") during the Offer Period and subject to the other conditions to such consent, each as specified in the Base Prospectus and any Final Terms, we hereby accept the offer by the Company in accordance with the Financial Intermediary Terms (as specified in the Base Prospectus) and we are using the Base Prospectus and any Final Terms in connection with the Public Offer accordingly".</p> <p>If you intend to acquire or do acquire any Advancr Bonds from a Financial Intermediary, you will do so, and offers and sales of the Advancr Bonds to you by such Financial Intermediary will be made, in accordance with any terms and other arrangements in place between such Financial Intermediary and you at the time the offer and sale is made.</p> |
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Section B: Issuer

| Element | Disclosure requirement | Disclosure |
|---------|---------------------------|---|
| B.1 | Legal and commercial name | Triple Point Advancr Leasing plc. |
| B.2 | Domicile and legal form | 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 Company operates under the Companies Act 2006 and regulations made under the Companies Act 2006. |
| B.4b | Known Trends | <p>Since the 2008 financial crisis, structural shifts in regulation and retrenchment from banks, have resulted in the fast paced growth of alternative financing, in particular direct lending for small and medium sized enterprises ("SMEs"). Non-bank financing has near tripled in size to \$441billion from 2006 to 2014*.</p> <p>SME-specific bond markets have developed across Europe, particularly in the last six years. Private debt funds that focus on SMEs have attracted increased interest from institutional investors seeking higher yields, with the number of European direct lending managers growing by 85% from 2012 to 2015*. These funds and other non-bank lenders offer borrowers more flexible terms on debt than banks and are filling the funding vacuum created by the withdrawal of traditional lenders.</p> <p>In 2015, private debt fundraising reached a six-year high, attracting \$85.2billion in capital commitments globally**. The UK remains the largest market for private debt funds with 45% of the transactions in Europe, followed by 23% in France and 13% in Germany***.</p> |

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| | | <p>Despite the recent growth of the non-bank lending and alternative finance sectors, UK SMEs still remain underserved from a funding point of view. 47% of UK SMEs have used a personal credit card for their business and 19% do so regularly, 26% of UK SMEs have used overdrafts to grow their businesses. 540,000 businesses in the UK are unsure about being able to access the finance they may need to grow or even survive****.</p> <p>Sources:</p> <p>* Preqin and Brown Brothers Harriman: "Private Debt in 2015: Thinking Outside the Bank", June 2015.</p> <p>** Preqin: "2016 Global Private Debt Report", 2016</p> <p>*** Moody's Investor Services; "New debt market instruments begin to free up credit for SMEs and mid-caps", October 2015</p> <p>****Close Brothers; "Banking on Growth: Closing the SME funding gap", November 2016.</p> |
| B.5 | Group description | <p>The Company is a wholly owned subsidiary of Advancr Group LLP (that is Advancr Group LLP is its only shareholder), which is a limited liability partnership registered in England and Wales with registered number OC320767. Advancr Group LLP is not wholly owned by any entity but has 12 members (unlike companies, limited liability partnerships have members as opposed to shareholders), 5 of whom each have 20% voting rights. These 5 members, and Advancr Group LLP, are also members of Triple Point LLP which is one of the three members of Triple Point Investment Management LLP ("TPIM"). Advancr Group LLP is also a member of TPIM. Members of the Company's management team have worked together at TPIM since 2006, specialising in leasing and lending.</p> <p>The following diagram explains these relationships:</p>  <pre> graph TD TPIM[TRIPLE POINT INVESTMENT MANAGEMENT LLP] TPIS[TRIPLE POINT INVESTMENT SERVICES LIMITED] AG[ADVANCR GROUP LLP] TP[TRIPLE POINT LLP] TPA[TRIPLE POINT ADVANCR LEASING PLC] M5[5 MEMBERS OF ADVANCR GROUP LLP] TPIS -- MEMBER --> TPIM AG -- MEMBER --> TPIM TP -- MEMBER --> TPIM AG -- WHOLLY OWNED SUBSIDIARY --> TPA M5 -- MEMBERS --> TP AG -- MEMBER --> TP </pre> |
| B.9 | Profit forecast | Not applicable. No profit forecasts are made in the Base Prospectus. |
| B.10 | Description of the nature of any qualifications in the audit report on the historical financial information | Not applicable. There were no qualifications in the audit reports for the Company for the period from 14 August 2015 to 30 September 2016. |
| B.12 | Selected Historical Financial Information regarding the issuer | <p>Triple Point Advancr Leasing PLC</p> <p>Statement of total comprehensive income</p> <p>For the period ended 30 September 2016</p> <p style="text-align: right;">Period ended</p> |

| | | 30 Sep 16 |
|--|-------------|------------------|
| | Notes | £ |
| Turnover | 1 | 6,195 |
| Administration expenses | | (295) |
| | | <hr/> |
| Operating profit | | 5,900 |
| Interest receivable | | 1,421 |
| Interest payable and similar charges | | (5,298) |
| | | <hr/> |
| Profit before taxation | | 2,023 |
| Tax on profit on ordinary activities | | - |
| | | <hr/> |
| Profit for the period | | 2,023 |
| | | <hr/> |
| Total comprehensive income for the period | | 2,023 |
| | | <hr/> <hr/> |
| The income statement has been prepared on the basis that all operations are continuing operations. | | |
| | | |
| Triple Point Advancr Leasing PLC | | |
| Statement of financial position as at 30 September 2016 | | |
| | | 30 Sep 16 |
| | Note | £ |
| Fixed Assets | | |
| Partnership Interest | 3 | 571,195 |
| | | <hr/> |
| | | 571,195 |
| Current Assets | | |
| Debtors | 4 | 6,881 |
| Cash and cash equivalents | | 9,759 |
| | | <hr/> |
| | | 16,640 |

| | | |
|--|---|------------------|
| Creditors - Amounts falling due within one year | 5 | (141,115) |
| Net Current Assets | | <u>(124,475)</u> |
| Creditors - Amounts falling due after one year | 6 | (394,697) |
| Net Assets | | <u>52,023</u> |
| Capital and Reserves | | |
| Called up share Capital | 7 | 50,000 |
| Profit and loss account | | 2,023 |
| | | <u>52,023</u> |

The financial statements were approved by the board of directors on 10 February 2017.

Triple Point Advancr Leasing PLC

Statement of cash flows

for the period ended 30 September 2016

| | Period ended |
|--|---------------------|
| | 30 Sep 16 |
| | £ |
| Cash flows from operating activities | |
| Operating profit | 2,023 |
| Less profit share from Trading Partnership | (1,195) |
| Increase in debtors | (6,881) |
| Increase in creditors | 4,083 |
| Interest receivable | (1,421) |
| Net cash used in operating activities | <u>(3,391)</u> |

| | | |
|------|---|--|
| | | <p>Cash flows from investing activities</p> <p>Interest received 1,421</p> <p>Net contribution to Trading Partnership (570,000)</p> <hr/> <p>Net cash used in investing activities (568,579)</p> <hr/> <p>Cash flows from financing activities</p> <p>Issue of bonds 531,729</p> <p>Issue of ordinary share capital 50,000</p> <hr/> <p>Net cash generated from financing activities 581,729</p> <hr/> <p>Net increase in cash and cash equivalents 9,759</p> <hr/> <p>Cash and cash equivalents at beginning of period -</p> <hr/> <p>Cash and cash equivalents at end of period 9,759</p> <hr/> <p>There is no comparative data for a prior financial period as the selected historical financial information covers the period commencing at the Company's incorporation.</p> <p>There has been no material adverse change in the prospects of the Company since 30 September 2016.</p> <p>Save in respect of the issue of the Advancr bonds of an aggregate nominal amount of £4,088,410 that were issued by the Company pursuant to an offer document dated 1 December 2016, there have been no significant changes in the financial or trading position of the Company since 30 September 2016.</p> |
| B.13 | Recent events particular to the Company which are to a material extent relevant to the evaluation of the Company's solvency | Not applicable: There have been no recent events which are to a material extent relevant to the evaluation of the Company's solvency. |
| B.14 | If the Company is part of a group, a description of the group and the Company's position within the group. Dependency of | The Company is a wholly owned subsidiary of Advancr Group LLP (that is Advancr Group LLP is its only shareholder), which is a limited liability partnership registered in England and Wales with registered number OC320767. |

| | | |
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| | the Company on other members of the Group. | |
| B.15 | A Description of the Company's principal activities | <p>The Company's principal activities are currently focused on:</p> <p>1) SME Leasing</p> <p>Providing business critical assets to UK SMEs; one example being the funding of over 45,000 card payment terminals. Schedules of agreements are purchased from independent resellers of merchant services to SMEs for contract periods of 24 to 60 months. The main strength of the portfolio is the diversity of counterparties, which means that credit risk is spread over a very wide range of SMEs.</p> <p>2) Short Term Working Finance</p> <p>Short Term Working Finance is the provision of unsecured lending to small businesses in the form of short term working capital loans. Usually these loans are provided to businesses as a supplement or replacement for an overdraft facility. An example being, providing working capital funding to over 7,000 UK SMEs and also providing block funding lines to other, carefully vetted, finance companies with in-depth knowledge of the market, and which can be purchased at a discount.</p> <p>3) Corporate Trade Finance</p> <p>This is a longstanding and well established market, where finance is provided between a company and its customers in respect of amounts due ("receivables") for goods, or a service, supplied. For example, the Company has provided funding for telecommunications call financing.</p> <p>4) Secured Funding</p> <p>Providing short term finance with strong security over fixed assets and a low loan-to-value. For example a bridging loan to enable a business to acquire an asset.</p> <p>The Company was set up to mirror the business activities of TPIM's highly rated strategy relating to the provision of leasing and lending to businesses which are typically UK SMEs (TPIM's highly rated strategy which is known as TPIM's "Navigator Strategy"). The Company's strategy provides business critical assets and funding, with a focus on generating regular, contractual cash flows from good quality customers, producing predictable returns.</p> |
| B.16 | To the extent known to the Company, state whether the Company is directly or indirectly owned or controlled and by whom and state the nature of the control | The Company is a wholly owned subsidiary of Advancr Group LLP, which is the sole member of the Company. |
| B.17 | Credit ratings assigned to the Company or its debt securities at the request of the Company or with the co-operation of the Company in the rating process | Not applicable. Neither the Company nor the Advancr Bonds are rated and neither is there any current intention for them to be rated. |

Section C: Securities

| Element | Disclosure requirement | Disclosure |
|---------|---|--|
| C.1 | A description of the type and class of the securities being offered | <p>The Advancr Bonds are sterling, transferable, secured, fixed rate, debt instruments and are to be issued by the Company under a programme (the "Programme") under which the Company will issue Advancr Bonds within 12 months from the date of this Base Prospectus in accordance with the terms set out in this Base Prospectus as supplemented by final terms documents ("Final Terms"). The Company will issue series (the "Series") of Advancr Bonds under the Programme. The Company will initially issue 12 Series of Advancr Bonds ("Initial Series") and may at any time during the Programme, at its discretion, close a particular Series to new applications and replace it with a new Series ("Further Series"). Further Series may comprise one or more tranches (each a "Tranche") and each Tranche will be the subject of Final Terms. Advancr Bonds will be issued in registered form.</p> <p>The minimum amount of Advancr Bonds that can be purchased per application in respect of any Series is £1,000. The maximum amount that can be purchased is up to the Company's maximum subscription limit under the Programme of £100,000,000.</p> |
| C.2 | Currency of securities | Sterling. |
| C.5 | Restrictions on the free transferability of the securities | Not applicable. There are no restrictions on the free transferability of the Advancr Bonds. A charge is payable to TPIM in respect of transfers made on the Website. |
| C.8 | Rights attaching to the Securities including ranking and limitation on those rights | <p><u>Amount and Status of the Advancr Bonds</u></p> <p>The Advancr Bonds have been created under the secured, non-convertible, transferable debt instrument issued by the Company on 29 November 2016, as amended and restated by a deed dated 3 April 2017, in maturities of 1 year, 2 years and 3 years (the "Advancr Bond Deed"). The Advancr Bond Deed is governed by and shall be construed in accordance with English law. The original aggregate nominal amount of the Advancr Bonds is limited to £100,000,000. The minimum amount of Advancr Bonds that can be purchased per application in respect of any Series is £1,000. The maximum amount that can be purchased is up to the Company's maximum subscription limit under the Programme of £100,000,000. Advancr Bonds will not be issued or registered in the names of more than one holder of Advancr Bonds ("Bondholder"). The Advancr Bonds as and when issued will rank pari passu and rateably with each other.</p> <p><u>Security</u></p> <p>The Advancr Bonds will be secured by a debenture dated 29 November 2016, as amended on 3 April 2017, (the "Security Document") in favour of TPIM as security trustee for the Bondholders (the "Security Trustee") and any receiver appointed by the Security Trustee under the Security Document which will be held by the Security Trustee for the Security Beneficiaries on the terms of a deed of trust executed on 29 November 2016, as amended on 3 April 2017 by (1) the Security Trustee (as security trustee for the Security Beneficiaries) and (2) the Company (the "Security Trust Deed"). The Security Document and the Security Trust Deed are governed by and shall be construed in accordance with English law.</p> <p>The Advancr bonds of an aggregate nominal amount of £4,088,410 that were issued by the Company pursuant to an offer document dated 1 December 2016 (the "2016 Advancr Bonds") are also secured by the Security Document and will rank equally under the Security Document with the Advancr Bonds to be issued pursuant to this Base Prospectus.</p> <p>Pursuant to the Security Document, the Company has agreed with the Security Trustee to pay to the Security Trustee, as trustee for the Security Beneficiaries, on demand, all monies owing by the Company to the Bondholders, holders of 2016 Bonds (the "2016 Bondholders") or to the Security Trustee (the "Secured Obligations") as and when they are due for payment. The Company has charged to the Security Trustee as trustee for the Bondholders and the 2016 Bondholders, by way of fixed (i.e. a charge relating to specific assets of a company) and floating (i.e. a charge over assets that change in quantity and/or value from time to time) charges as security for the payment and discharge of the Secured Obligations, the assets of the Company. The Company will also assign (i.e. transfer) to the Security Trustee as trustee for the Bondholders and the 2016 Bondholders all its rights 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. It is not expected that any material assets of the Company will be charged by way of a fixed charge but that the assets of the Company will be charged by way of the floating charge as described above.</p> <p>Pursuant to the Security Trust Deed, the Bondholders will appoint the Security Trustee to act as their agent and trustee in connection with the Security Document, for a fee payable by the Company calculated at such rate as may be agreed between the Company and the Security Trustee. Upon the date that all amounts owing under the Advancr Bonds and</p> |

the 2016 Bonds have been fully discharged, the trusts set out in the Security Trust Deed shall be wound up and all the rights, duties and obligations of the Security Trustee to the Bondholders and the 2016 Bondholders shall cease to have effect.

In an Event of Default (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 Document against the Company (without any further action being required to be taken by Bondholders) and so that the proceeds from that enforcement to which Bondholders are entitled can be distributed to Bondholders (see the information under the headings "Proceeds of Enforcement of the Security Document" and "Ranking of the Security Document" below for further information as to the priority of the Bondholders with regards to the receipt of those proceeds).

Proceeds of Enforcement of the Security Document

Subject to the payment of any claim ranking in priority as a matter of law, the proceeds of enforcement of the security constituted by the Security Document shall be paid to the Security Trustee and those proceeds shall be applied insofar as is possible under any applicable law in the following order of priority:

| Priority | Proceeds |
|----------|--|
| First | first, in satisfaction of all costs, charges, expenses (including legal expenses) and liabilities incurred by the Security Trustee or any Insolvency Representative appointed under the Security Document or their attorneys or agents and of the remuneration of the Security Trustee and such Insolvency Representative (and all interest on such sums as provided in the Advancr Bond Deed). These expenses may be considerable. |
| Second | second, in payment of all costs and expenses (including legal expenses) incurred by or on behalf of any Bondholder and 2016 Bondholder in connection with indemnifying and/or pre-funding and/or providing security to the satisfaction of the Security Trustee in relation to such enforcement. |
| Third | third, in payment in or towards the discharge of the remaining indebtedness which at the time such proceeds are applied is due and payable under the Advancr Bonds and 2016 Advancr Bonds on the basis that each of the Bondholders and 2016 Bondholders at the time such proceeds are applied will be paid the same proportion of such proceeds as:- (a) the principal and interest and all other amounts which, at the time such proceeds are applied, is due and payable to such Bondholder and 2016 Bondholder in relation to the Advancr Bonds and 2016 Advancr Bonds of which it is the holder; bears to (b) the aggregate total of all principal and interest and all other amounts which, at the time such proceeds are applied, is due and payable to each Bondholder and 2016 Bondholder; without priority amongst themselves to each of the Bondholders and 2016 Bondholders at the time such proceeds are applied. |

Ranking of the Security Document

On a winding up of the Company, distributions would be made to its creditors, which would include the Bondholders, in accordance with a statutory order of priority. The expected ranking of the Advancr Bonds compared with other creditors will be as set out in the following table. **As mentioned above (under the heading "Security"), it is not expected that 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 and that, therefore, on a winding up of the Company the Bondholders and 2016 Bondholders would rank in priority, with regards to the proceeds from those assets, behind the expenses of the liquidation, the proceeds due to the holders of other fixed charges and the proceeds due to any preferential creditors, as highlighted in bold and by the arrows below:**

| Ranking | Type of Obligation | Example of Obligation |
|---------|--------------------|-----------------------|
| | | |

| | | |
|---------------|---|--|
| First | Expenses of the liquidation | Currently none |
| Second | Proceeds of fixed charge assets | The assets of the Company secured by the fixed charge created under the Security Document |
| Third | Preferential creditors | Currently none |
| Fourth | Proceeds of floating charge assets | The assets of the Company secured by the floating charge created under the Security Document (which will include the Advancr Bonds) |
| Fifth | Unsecured creditors | Previously issued Advancr bonds that have not been secured over the assets of the Company |
| Sixth | Shareholders of the Company | Requirement to distribute to Advancr Group LLP as the shareholder of the Company |

Redemption of Advancr Bonds

All Advancr Bonds not previously repaid (in whole or in part) will be redeemed by the Company at the original full face value on the following dates (the "**Redemption Date**"), together with Interest accrued up to and including the Redemption Date:

| | |
|---------------------|---|
| 1 Year Advancr Bond | First anniversary of issue of Advancr Bond |
| 2 Year Advancr Bond | Second anniversary of issue of Advancr Bond |
| 3 Year Advancr Bond | Third anniversary of issue of Advancr Bond |

All Advancr Bonds redeemed by the Company will be cancelled and will not be available for reissue.

Early Redemption of Advancr Bonds

In addition to circumstances in which there is an Event of Default (as defined below), the Company will be entitled to redeem any or all of the principal amount of the Advancr Bonds together with Interest accrued thereon at any time.

Events of Default

On the happening of an Event of Default:

(a) all outstanding Advancr Bonds and 2016 Advancr Bonds shall, with no upfront costs having to be paid by Bondholders, become immediately repayable at the original full face value together with all accrued Interest up to and including the date of redemption (although the Bondholders and 2016 Bondholders may pass a Bondholder Resolution, that is a resolution passed at a meeting of the Bondholders and 2016 Bondholders by Bondholders and 2016 Bondholders holding a majority in value of the outstanding Advancr Bonds and 2016 Advancr Bonds at such time, directing that the Advancr Bonds and 2016 Advancr Bonds should continue and in which case the Advancr Bonds and 2016 Advancr Bonds would not become immediately repayable together with Interest); and

(b) the Security Trustee may, in its capacity as trustee for the Bondholders and 2016 Bondholders in accordance with the terms of the Security Trust Deed and without the need for a Bondholder Resolution or any further action to be taken by Bondholders and 2016 Bondholders, enforce the Security Document and exercise all rights, remedies, powers or discretions of the Security Trustee under the Security Document (although the Bondholders and 2016 Bondholders may pass a Bondholder Resolution directing that the Security Trustee not to enforce the Security Document and in this case the Security Trustee would not enforce the Security Document).

Each of the following events shall be an Event of Default:

(a) an order is made or an effective resolution passed for winding-up or liquidation of the Company (otherwise than for the purposes of or in the course of a solvent re-organisation, reconstruction or amalgamation); or

(b) an encumbrancer has taken possession of or if a receiver, administrative receiver, liquidator, judicial factor or other similar officer is appointed to take possession of the whole or any material part of the property or undertaking of the Company; or

(c) any administration order or any administration application has been made in respect of the Company; or

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| | | <p>(d) any procedure or step analogous to the events set out in (a) to (c) is taken in any jurisdiction.</p> <p><u>Bondholder Meetings and Resolutions</u></p> <p>The Company shall be entitled by notice in writing to convene a meeting of Bondholders and 2016 Bondholders to consider any matter it proposes (including a Bondholder Resolution). It shall also convene a meeting of Bondholders and 2016 Bondholders if requested to do so in writing either by (i) Bondholders and 2016 Bondholders holding not less than twenty-five per cent. of the Aggregate Nominal Amount, to consider a Bondholder Resolution, or (ii) where an Event of Default has occurred which has not been waived by a Bondholder Resolution, by any Bondholder or 2016 Bondholder, to consider a Bondholder Resolution.</p> <p>In accordance with the terms of the Advancr Bond Deed, Bondholder Resolutions are passed by a majority of the Aggregate Nominal Amount of Advancr Bonds and 2016 Advancr Bonds. There will be no separate meetings of Bondholders holding a particular Series.</p> <p>In addition to a waiver of any Event of Default, the following can be approved by a Bondholder Resolution:</p> <p>(a) sanction of any proposals for any modification, variation, abrogation or compromise of, or arrangement in respect of, the rights of the Bondholders against the Company, whether such rights arise under the Advancr Bond Deed or otherwise;</p> <p>(b) consent to any modification, amendment or abrogation of any of the provisions contained in the Advancr Bond Deed or any which is proposed by the Company and authorise the Company to execute an instrument supplemental to the Advancr Bond Deed embodying any such modification, amendment or abrogation.</p> <p><u>Non-Conversion</u></p> <p>Neither the principal amount of the Advancr Bonds nor any accrued Interest thereon shall be capable of conversion into shares or other securities in the Company.</p> <p><u>Certificates</u></p> <p>The Company will recognise the Bondholder indicated in the Register as the absolute owner of the Advancr Bonds. The Company is not bound to take notice or see to the execution of any trust whether express, implied or constructive to which any Advancr Bonds may be subject.</p> <p><u>Transfer</u></p> <p>Advancr Bonds are transferable and Bondholders may at any time request that they be made available for sale on the Website for the original full face value.</p> <p>Partial purchases of Advancr Bonds are not possible or permitted. There is no guarantee that Advancr Bonds listed for transfer will be purchased by other investors and there is no guarantee regarding the time it will take to complete any transfers. No application has been or will be made to any Recognised Investment Exchange for the listing of, or for permission to deal in, the Advancr Bonds.</p> <p>A transfer fee payable to TPIM of 1% of the original full face value of the Advancr Bond which is being transferred will be applied on the date of the transfer. This will be deducted from the proceeds of the transaction.</p> <p><u>Transmission</u></p> <p>Any person becoming entitled to Advancr Bonds as a result of the death or bankruptcy of a Bondholder or of any other event giving rise to the transmission of Advancr Bonds by operation of law may, upon producing such evidence as reasonably required by the Directors, be registered in the Register as the holder of such Advancr Bonds.</p> |
| C.9 | Rights attaching to the Securities including interest, redemption, yield and name of representative | <p><u>Interest Rate</u></p> <p>Bondholders can elect to receive interest ("Interest") on a monthly basis or on the maturity of the Advancr Bond. The Interest rates that the Initial Series will bear are set out below and the Interest that Further Series will bear will be set out in the Final Terms. Interest rates will depend on (i) the term of the Advancr Bond, (ii) whether an applicant for Advancr Bonds applies directly to the Company ("Non-Advised") or through a financial adviser ("Advised") and (iii) whether interest is paid monthly ("Monthly") or on the maturity of the Advancr Bond ("Maturity"). Interest will be fixed and will not be varied.</p> |

of debt security holders

The Interest payable in respect of the Initial Series, and when this is paid, is as follows:

| Series Number | Name of Series | Fixed rate of gross annual Interest | Annual equivalent rate of Interest* | When Interest Payable |
|---------------|---|-------------------------------------|-------------------------------------|-----------------------|
| 1 | 1 Year Secured Monthly Advised Advancr Bonds ("Series 1"); | 5.50% | 5.50% | Monthly |
| 2 | 1 Year Secured Maturity Advised Advancr Bonds ("Series 2") | 5.50% | 5.641% | Maturity |
| 3 | 1 Year Secured Monthly Non-Advised Advancr Bonds ("Series 3") | 5.00% | 5.00% | Monthly |
| 4 | 1 Year Secured Maturity Non-Advised Advancr Bonds ("Series 4") | 5.00% | 5.116% | Maturity |
| 5 | 2 Year Secured Monthly Advised Advancr Bond ("Series 5")s | 6.00% | 6.00% | Monthly |
| 6 | 2 Year Secured Maturity Advised Advancr Bonds ("Series 6") | 6.00% | 6.168% | Maturity |
| 7 | 2 Year Secured Monthly Non-Advised Advancr Bonds ("Series 7") | 5.50% | 5.50% | Monthly |
| 8 | 2 Year Secured Maturity Non-Advised Advancr Bonds ("Series 8") | 5.50% | 5.641% | Maturity |
| 9 | 3 Year Secured Monthly Advised Advancr Bonds ("Series 9") | 6.50% | 6.50% | Monthly |
| 10 | 3 Year Secured Maturity Advised Advancr Bonds ("Series 10") | 6.50% | 6.697% | Maturity |
| 11 | 3 Year Secured Monthly Non-Advised Advancr Bonds ("Series 11") | 6.00% | 6.00% | Monthly |
| 12 | 3 Year Secured Maturity Non-Advised Advancr Bonds ("Series 12") | 6.00% | 6.168% | Maturity |

*The annual equivalent rate takes into account compound interest (interest earned on the initial investment plus interest previously accumulated)

Maturity Date

Subject to early redemption of the Advancr Bonds in accordance with the Terms and Conditions, the Advancr Bonds will be redeemed by the Company on their Redemption Date.

Yield

On the basis of the issue price of the Advancr Bonds being 100 per cent. of their principal amount and the rates of Interest being as set out above, the initial yield of the Advancr Bonds at the date of the Offer will be the same as the interest paid out.

Security Trustee for Bondholders

Triple Point Investment Management LLP

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| C.10 | Derivative components | Not applicable. There is no derivative component in the Interest payments made in respect of the Advancr Bonds. The Interest Rates are fixed and are not linked to specific market references, such as inflation, an index or otherwise. |
| C.11 | Status of trading on regulated market | The Advancr Bonds are not listed on a regulated market or other equivalent markets and no application will be made for the Advancr Bonds to be so listed. |

Section D: Risks

| Element | Disclosure requirement | Disclosure |
|---------|---|---|
| D.2 | Key information on the key risks specific to the issuer | <p>The key risk factors relating to the Company are:</p> <ul style="list-style-type: none"> 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. The Company has a limited trading record and has no assets (real property or otherwise) other than uninvested cash and a limited number of loans and, therefore, Bondholders have limited recourse to the Company and are reliant upon the recoverability of loans/lease finance payments. As at the date of this Base Prospectus, 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. The Company does not take a security over the assets of all of the companies in which it lends to or funds. Whilst the Company may take a security over the assets of the companies in which it lends to or funds, as in its "Secured Funding" activities, where a debenture granting a charge over the property will be taken over the underlying assets which is enforceable in an event of default, a security cannot be taken in respect of many of its lease finance and lending operations. The assets of the Company over which over which a security has been taken, as opposed to those assets which involve other risk mitigation characteristics, will constitute a variable, and possibly small, proportion of the Company's assets. 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. The decisions as to which lease finance and lending operations the Company will undertake will be decided on by the Directors, in their sole discretion, and not the Bondholders. Whilst the Directors will make those decisions which they believe to be in the best interests of the Company and, therefore, the Bondholders, the Bondholders will not be consulted and will have no control over the day to day running of the Company. 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. If the SMEs that lease assets or borrow money from the Company fail to pay for the assets or the loans, the Company's ability to pay Interest and capital to Bondholders could be materially affected. Although the Company plans and makes provision for bad debts, if the level exceeded the predictions, this would impact on the Company's profitability and its ability to pay Interest and/or capital to Bondholders. SMEs are on average more risky counterparties than larger companies as they may be less prepared for the economic factors (such as interest rate changes, inflation, political and regulatory changes, etc.) and company-specific risks which they face. The Company was incorporated on 14 August 2015 and does not have a proven track record beyond this period. Audited financial information for the Company has been prepared for the period from its incorporation until 30 September 2016 and because of the size of the Company, has been prepared in accordance with the applicable financial reporting standards on a simplified basis without the level of detail that is required for larger companies. The Company does not have a longer proven track record and there is no further, or more detailed, historical financial information relating to the Company on which a decision to invest in Advancr Bonds may be made as would be the case if the Company was a larger, more established, company. |

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| D.3 | Key information on the key risks specific to the securities | <p>The key risk factors relating to the Advancr Bonds are:</p> <ul style="list-style-type: none"> • The Advancr Bonds are not protected by the Financial Services Compensation Scheme. Therefore, if the Company were to become insolvent or go out of business, Bondholders may lose all or part of their investment in the Advancr Bonds and no government or other body would be required to compensate them for such loss. • Whilst the Advancr Bonds are transferable and whilst Bondholders may request that the Company makes their Advancr Bonds available for sale on the Website for the original full face value, partial sales of Advancr Bonds are not possible or permitted and there is no guarantee that the Advancr Bonds will be purchased by other investors nor is there is any guarantee regarding the time it will take to complete the transfers or whether purchasers will be found. • No application has been, or will be, made to any recognised investment exchange for the listing of the Advancr Bonds and so there will be no ready market in which the Advancr Bonds may be sold which may, therefore, make them difficult to sell. • The Company has the right to repay the 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 Advancr Bonds could be materially shortened. • 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 Bondholder. Each Series will have one Interest rate which will depend on (i) the term of the Advancr Bond, (ii) whether an applicant for Advancr Bonds applies directly to the Company or through a financial adviser (the Company encourages Investors to seek advice from a financial advisor and is offering a higher Interest Rate to Investors who are Advised as opposed to Investors who are Non-Advised and who invest directly on the Website) and (iii) whether Interest is paid monthly or on the maturity of the Advancr Bond. In submitting an Application for a particular Series an Investor will be agreeing to subscribe for Advancr Bonds at the Interest rate applicable to that Series. • In respect of sales of Advancr Bonds on the Website, a transfer fee payable to TPIM of 1% of the original full face value of the Advancr Bond which is being transferred will be applied on the date of the transfer, which would reduce the proceeds that a Bondholder would receive on the sale of Advancr Bonds. • It is not expected that under the Security Document 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 and that, therefore, on a winding up of the Company the Bondholders would rank in priority, with regards to the proceeds from those assets, behind the expenses of the liquidation, the proceeds due to the holders of other fixed charges and the proceeds due to any preferential creditors. • In accordance with the terms of the Advancr Bond Deed, Bondholder Resolutions are passed by a majority of the aggregate nominal amount of Advancr Bonds and 2016 Advancr Bonds. There will be no separate meetings of Bondholders holding a particular Series. This may mean that a Bondholder Resolution is passed against the wishes of a Bondholder. |
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Section E: Offer

| Element | Disclosure requirement | Disclosure |
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| E.2b | Reason for the Offer, use of 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. |
| E.3 | Description of the terms and conditions of the Offer | <p>The Offer and the Initial Series will open on 3 April 2017 and a Further Series will open on the date set out in Final Terms relating to that Further Series. The Offer and each Series will close on 2 April 2018 (or such earlier date at the discretion of the Directors). Applications relating to a particular Series will not be accepted after that Series has closed.</p> <p>The Advancr Bonds will be issued at a price which is 100 per cent. of the principal amount of the Advancr Bonds.</p> |

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| | | <p>The minimum amount of Advancr Bonds that can be purchased per application in respect of any Series is £1,000. The maximum amount that can be purchased is up to the Company's maximum subscription limit under the Programme of £100,000,000.</p> <p>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 can subscribe for Advancr Bonds on the Website either directly or through a Financial Advisor.</p> <p>Investors must pass any anti-money-laundering and due diligence checks that the Company run and be one of the following types of investors:</p> <ul style="list-style-type: none"> • Existing clients of a Financial Advisor who is regulated by the Financial Conduct Authority; • Persons who meet the criteria for being an elected professional client in accordance with the FCA's Conduct of Business Sourcebook (which are regulatory rules relating to investment advice) ("COBS") 3.5; • Persons who qualify as certified high net worth individuals in accordance with COBS 4.7.7; • Persons who qualify as certified sophisticated investors in accordance with COBS 4.7.7; • Persons who confirm that they will only invest 10% of their net assets in non-readily realisable securities in accordance with COBS 4.7.10 (restricted investors). <p>Multiple applications under the Offer are permitted. Advancr Bonds may be held only by a single holder and not jointly with any other person. There is a 14 day period from the date that an Application is received by the Company during which prospective Investors may cancel their investment with no penalty.</p> |
| E.4 | Material interests | <p>Some of the Directors and members of the Triple Point Advancr Team have a partnership interest in Advancr Group LLP, of which the Company is a wholly owned subsidiary. As at the date of this Base Prospectus, two of the Directors and their immediate families have an interest in 2016 Advancr Bonds and Advancr bonds issued by the Company pursuant to an offer document dated 13 April 2016 and another Director has undertaken to subscribe for Advancr Bonds under the Offer. Members of the Triple Point Advancr Team and their immediate families also have an interest in Advancr bonds issued by the Company. Other than these interests, as far as the Company is aware, no person involved in the issue of the Advancr Bonds has an interest material to the Offer and there are no conflicts of interest which are material to the Offer.</p> |
| E.7 | Expenses charged to the investor | <p>The Company will not charge an Investor any expenses relating to a direct application to purchase Advancr Bonds.</p> <p>Charges may be payable by an Investor to a Financial Advisor who has advised an Investor in relation to a decision to invest in Advancr Bonds, as agreed between an Investor and a Financial Advisor. Investors should notify the Company of such charges by completing the relevant section of the application form relating to a subscription for Advancr Bonds which can be found on the Website and these charges will be deducted from an Investor's subscription for Advancr Bonds.</p> <p>The Company is able to offer to FCA regulated advisors an initial commission which will be paid for by TPIM and will not be a cost for the Bondholders.</p> <p>The Company is also able to facilitate advisor charging in respect of charges that an Investor agrees to pay a Financial Advisor via the Triple Point Advancr Advisor platform.</p> <p>Bondholders may at any time request that their Advancr Bonds be made available for sale on the Website for the original full face value. A transfer fee payable to TPIM of 1% of the original full face value of the Advancr Bond which is being transferred will be applied on the date of the transfer. This will be deducted from the proceeds of the transaction.</p> |