Lombard lending with Firenze, now available

Credo can now introduce eligible clients to Firenze for portfolio-backed lending

AVAILABLE ONLY TO HIGH-NET-WORTH INDIVIDUALS WHO MEET THE REQUIREMENTS OF ARTICLE 60H OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (REGULATED ACTIVITIES) ORDER 2001.

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Credo can now introduce eligible High Net Worth ("HNW") clients to Firenze, a specialist Lombard lender. This means eligible HNW clients can raise funds against their investment portfolio while it remains invested and with Credo.

WHAT IS LOMBARD LENDING?

Lombard lending, also called portfolio-backed lending, is a loan secured against a portfolio of liquid investments. You assign your rights over the portfolio to the lender as security, and in return you can borrow up to a set percentage of its value.

- **Stay invested**: your assets stay with Credo, and we keep managing them while your rights over them are assigned to Firenze as security.
- **Borrow up to 50% of your portfolio's value**: subject to status and lending criteria. The whole portfolio is held as security.
- **Flexible uses**: buy a property before you sell, pay a tax bill without selling assets, support family, or bridge a short-term need.

ABOUT FIRENZE

Firenze works with UK wealth managers so that eligible HNW clients can borrow against their portfolios without moving custody. The application is digital and takes about 15 minutes. Decisions typically come within 24 hours and funds within 72 hours, subject to status. Firenze makes all lending decisions, sets the loan terms and runs the facility. Credo keeps managing your investments.

UNDERSTAND THE RISKS

- Your whole portfolio is security for the loan. If its value falls, Firenze may make a margin call asking you to add assets or repay part of the loan. If you don't act, your investments may be sold, possibly at a loss.
- Interest is variable. It is linked to the Bank of England Base Rate, so your monthly payments may rise.
- Firenze is not authorised by the FCA, and the loan is not regulated by the FCA. The protections that apply to regulated credit agreements will not apply.
- Fees: Firenze charges interest and its own fees. Credo charges a one-off administration fee per facility, which we will disclose before you proceed. Credo receives no commission from Firenze.

WHAT IS LOMBARD LENDING?

Your Relationship Manager can talk you through the benefits, risks and alternatives, with no obligation. Credo introduces clients to Firenze only and does not search the wider lending market.