



## ZP Secured Direct Lending PLC 8.0% 2024 Bond

Zenic Partners (“ZP”) is a UK FCA regulated merchant bank that both advises and invests in structured finance transactions across asset-backed industries. Since 2015, ZP has acted on over £1.2bn of asset-backed transactions across the UK mid-market. As part of a £500mm MTN programme, the Zenic Bond is a rated debt instrument that offers investors a fixed return over a 5-year period, with ZP acting as the regulated investment manager.

[www.zenicpartners.com](http://www.zenicpartners.com)

### About the Bond;

#### Portfolio weighting;

- 70% of Bond proceeds invested into BlueZest Mortgages
- 30% of Bond proceeds invested into ZSL Capital

About BlueZest Mortgages:

## BlueZest

70% of bond proceeds are invested into Blue Zest Mortgages. Blue Zest is a group company of Zenic Partners Limited, a new fintech mortgage lending company looking to disrupt the £2bn BTL and owner occupier mortgage market. It was founded by seasoned ABS market veterans with experience in operating and scaling mortgage businesses and has developed a “straight through” lending process that uses new technologies and data to deliver binding mortgage offers in 30-minutes.

This technology is proprietary, developed by senior Blue Zest professionals who previously created the Experian credit platform used by banks globally. In addition to taking a 1<sup>st</sup> ranking charge over existing residential property, all mortgage loans will be insured by AmTrust (UK regulated Global insurer) against a market value decline of up to 40%. From an actuarial perspective, such a market value decline is unprecedented and represents a 1 in a 200-year event.

About ZSL Capital:



30% of ZP Bond proceeds are invested in ZSL Capital. ZSL is a group company of Zenic Partners Limited, a specialist real-estate lender providing acquisition and development finance to SME real-estate companies who focus on the delivery of widely affordable housing.

ZSL has been lending since 2014 and deployed tens of millions into real-estate businesses with zero capital losses. Its principals are seasoned structured finance and real-estate professionals. ZP Secured Direct Lending PLC will provide senior secured growth financing to ZSL in the form of a cross-collateralised asset pool and a multi-layered credit enhancement approach. The collateral within the pool is composed of UK real-estate assets with significant equity value over and above the amount of each loan, secured on behalf of bondholders. Where necessary, further security is taken in the form of Personal Guarantees to include charges over non-development assets and debentures against the operating companies of the borrower/s.

#### **Concentration Limits;**

Largest single loan : Not to exceed 4% of series limit  
Largest 10 loans : Not to exceed 20% of series limit  
Top 5 borrowers : Not to exceed 20% of series limit

#### **Loan to Value Limits;**

BlueZest Mortgages : Single loan not to exceed 85%  
ZSL Capital : Single loan not to exceed 75%

#### **Key Features:**

Issuer : ZP Secured Direct Lending PLC  
OPOL : Euronext Dublin  
Clearing/Settlement : CREST, Euroclear, CLEARSTREAM  
Annual Coupon : 8.0%  
Frequency : Paid quarterly in arrears  
Status : Senior secured debt under English Law  
Trading : Daily  
Pricing : Daily  
Currencies : GBP (GB00BJV2L158) USD (GB00BJV2L372)  
Liquidity : Freely Transferrable  
Eligibility : UCITS, ISA, SIPP, SSAS, QROPS, Portfolio Bonds, Investment Platforms  
Maturity Dates : Sept 2024 (GBP) Nov 2024 (USD)

#### **Transaction counter-parties:**

Investment Manager : Zenzic Partners Limited  
Security Trustee : Woodside Corporate Services (Tricor Global)  
Share Trustee : CSC Corporate Services (UK) Limited  
Registrar : Avenir Registrars Limited  
Rating Agent : ARC Ratings S.A.  
Issuer Bank : Coutts & Co London  
Auditor : BDO LLP London