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STAR Capital Partners continues its consolidation of the SME asset finance market completing the acquisition of First Capital Finance Limited, a leading independent asset and vehicle finance provider in the South of England

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STAR Capital Partners ("STAR"), a leading European fund manager, announces today that its portfolio company, STAR Asset Finance Limited ("STAR Asset Finance" or the "Group"), has acquired First Capital Finance Limited ("First Capital" or the "Company"). First Capital represents the fourth acquisition by STAR Asset Finance since its inception in July 2014.

Founded in 2001, First Capital has successfully established itself as one of the leading independent providers of asset and vehicle finance in the South of England focusing on businesses and schools. One of First Capital's advantages is that it has the ability to act as a principal lender whilst having long-standing relationships with a large number of panel funders. This allows the Company to provide a wide range of competitive financing packages to its customers. Individual financings range from £1,000 to £1 million per transaction.

The Company will continue to be lead by its experienced management team consisting of Richard Perry, David Mogg and Darren Venton. Richard and David founded First Capital in 2001 with Darren joining them in 2003. As part of the transaction, Richard, David and Darren will become investors in STAR Asset Finance.

Commenting on the announcement, **Paul Gough, Partner at STAR**, said: "The strategy of STAR Asset Finance is about bringing together successful businesses run by strong management teams and supporting them in achieving their growth ambitions. We are very pleased that First Capital has become part of the Group. Having been established just 18 months ago, STAR Asset Finance has become a vital source of financing for UK SMEs. The Group is set to arrange over £120m in asset and equipment finance for UK businesses over the next 12 months. We look forward to continuing the growth and development of the Group, organically and through acquisitions, in 2016 and beyond."



Sam Geneen, Chairman of STAR Asset Finance, said: “First Capital represents an attractive addition to STAR Asset Finance. The Company is well-established in its markets and has been successfully supporting a wide range of customers with their asset finance requirements since 2001. As a result, First Capital is able to generate a large share of business from existing customers and through customer referrals. As part of STAR Asset Finance, we look forward to supporting the continued development of the Company. We are pleased to welcome Richard, David, Darren and the First Capital team and look forward to working together.”

Richard Perry, Joint Managing Director of First Capital, said: “When looking for a partner to support the further development of First Capital, we focused on personal and strategic fit. We are pleased to join STAR Asset Finance which pursues a hybrid strategy of being a principal lender and a broker – just like First Capital. The opportunity to reinvest in the parent company was very attractive to us.”

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About STAR

STAR is a European private equity fund manager with over €1 billion in assets under management. The company was founded in 2000 with the goal of acquiring and developing asset-based businesses either in partnership or independently.

STAR is regulated by the Financial Conduct Authority.

www.star-capital.com

About STAR Asset Finance

STAR Asset Finance is a platform established and managed by STAR Capital Partners to consolidate independent asset finance providers across the UK. A unique element of the strategy is to provide owners of asset finance businesses with the



opportunity to take an equity participation in the longer term growth and value creation associated with a much larger asset finance entity which has balance sheet strength, critical mass and economies of scale. Through STAR Capital's diversified investor base and debt facilities, the vehicle has significant levels of additional capital available to invest.

About First Capital

First Capital has been providing UK businesses and schools with asset and vehicle finance since 2001. With access to many of the top lenders, as well as its own significant resources, the Company successfully finances customers of all types and sizes.

The Company is a member of the National Association of Commercial Finance Brokers (NACFB), and is regulated by the Financial Conduct Authority in respect of agreements covered by the Consumer Credit Act 1974.

First Capital is based in Bournemouth, Dorset.

www.firstcapitalfinance.co.uk