



CAPLE

FUNDING
GROWTH &
OWNERSHIP

Funding Announcement

Caple supports growth at Direct Valeting with a long-term, fully unsecured loan

Caple has supported the growth strategy of Direct Valeting Ltd with a an 8-year, fully unsecured loan.

Direct Valeting Limited is one of the UK's leading professional valeting services providers to motor dealerships. They maintain an active client base of over 550 dealerships, including AM100 top dealerships such as Lookers, Pendragon – Evans Halshaw, Perry's Group, Renault Group, Robins & Day and Sytner. They offer services of new and used vehicle preparation, display and showroom cleaning and vehicle imagery.

Since formation in 1998, Direct Valeting has grown to become one of the largest professional valeting providers to motor dealerships throughout in the UK. In 2015 Direct Valeting was acquired by large Pan European services provider Arwe Mobility Holdings GmbH. The UK operations are led by UK Managing Director, Jason Carpenter, and under his stewardship annual revenues and profits have increase significantly year on year. The funding requirement is to support continued growth to ensure Direct Valeting have the headroom to capitalise on significant opportunities available.

Caple Partner Castle Square completed the funding proposal process is Caple's online platform making the underwriting and closing process transparent and efficient. This is the second deal Caple has completed with Castle Square, having funded the growth capital requirement at Samurai Sportswear International at the end of 2019.

"The funding package offered by Caple is unique to the UK market and was a perfect funding solution to Direct Valeting. The funds raised provides this large, long-established and fast-growing business with the requisite funds to assist the Company through its next stage of significant growth."

Patrick Lynch, Castle Square Corporate Finance

"Direct Valeting Ltd is well-established and profitable with a clear growth opportunity. However, it is also a prime example of a UK SME who have operational banking facilities from a high-street provider, but who have limited options beyond that. As a genuinely unsecured lender we work very effectively alongside secured facilities, with the 8-year tenor allowing the management team to concentrate on growth rather than just debt repayments."

Sean Brophy, Country Manager, Caple