

RM Secured Direct Lending

07:49 14 Aug 2019

RM Secured Direct generates NAV total return of 4.85% in first half

RM Secured Direct Lending (LON:RMDL) beat its first-half dividend target as the investment fund's portfolio of secured and tailored loans grew 20% and the average investment size increased 17%.

The board has declared a second quarterly dividend of 1.625p per share, making for a half-year payout of 3.625p, exceeding the half-year's target, after a first-quarter dividend of the same amount was boosted by a special dividend.

With two loans repaid early and generating prepayment compensation, this means additional net revenue is still available for distribution to investors, subject to review in the second half of the year.

Gross assets grew to £124.3m by the end of June from £106.9m at the end of December, as the portfolio grew 20% from the end of December to £122m, helped by a £13.5m placing in March.

Net asset value per share of 98p was up from 96.96p at the end of December and 97.73p last June.

The portfolio ended the half spread across 35 investments, the same as at the year-end, though there had been changes resulting in the average investment size increasing to £3.5m from £3m.

"The most important aspect has been the solid portfolio performance leading to an impressive net asset value total return of 4.85% for the six month period," said chairman Norman Crighton, referring to the combination of ordinary share NAV and dividends.

He said the strong performance for was supported by the "breadth and diversity" of the portfolio, where investment manager RM Funds has shifted the focus on secured investments operating in non-cyclical sectors with tangible asset backing or visible cash-flows.

"Over the longer term, RMDL is well placed to take advantage of the strong pipeline of opportunities and continued investor appetite for yield," Crighton added.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

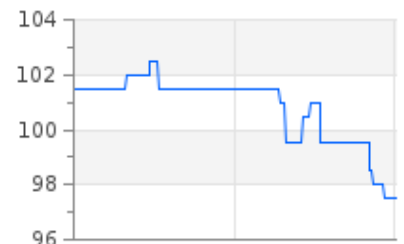
Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

Price: 96.85

Market Cap: £118.38 m

1 Year Share Price Graph



February 2019 September 2019 February 2020

Share Information

Code: RMDL

Listing: LSE

52 week High Low
105 94

Sector: Financial Services

Website: rmdl.co.uk

Company Synopsis:

Working from the Edinburgh Head office, RM Capital has established itself as a leading, independent debt specialist, focused on Lending and the origination, distribution and trading of fixed income securities and capital markets products. Established in 2010, RM Capital has grown and developed a reputation as a sector leading specialist, under the stewardship of James Robson, Founder and CEO.

action@proactiveinvestors.com

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of RM Secured Direct Lending named herein, including the promotion by the Company of RM Secured Direct Lending in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).