

# Case Study

## Aksesstoday Limited

**Aksesstoday**

**\$50m**

October 2015

September 2016

June 2017

Subordinated Notes

Sole Lead Arranger

<b>Issue Date</b>	October 2015, September 2016 & June 2017
<b>Amount</b>	\$20m Issue, \$20m tap, \$10m tap
<b>Maturity</b>	9 October 2021
<b>Term</b>	6 years (103% call after year 3, 101.5% call after year 4)
<b>Coupon</b>	BBSW+650bps

### Issuer Profile

Akses is an ASX-listed (ASX:AXL) commercial equipment finance company that provides business critical finance solutions to small-to-medium enterprises. Akses markets its product through accredited distribution channels, providing retailers with a white-label solution and making them the preferred provider for their retail partners.

### Issuer Need

Akses was experiencing high levels of growth in its loan book, thanks to the uptake from its retailer network. Akses needed a financier that would be able to work with the company and provide support for sustainable growth in the loan book. Additionally, Akses needed a long-term partner to provide capital that would complement the existing debt through its senior lender and provide sufficient funding diversity in its warehouse facility.

### FIIG Solution

Over the course of 2 years and 3 fungible debt raisings, FIIG was able to support Akses in continuing to grow its loan book in a flexible and sustainable manner. FIIG has been able to deliver funding on a number of occasions, of varying size and requiring minimal lead times. This has given Akses the flexibility to grow its loan book in conjunction with the demand from the market.

### Issuer Comment

CEO peter Ferizis said that the Notes were an important part of the company's overall funding structure. "To have access to debt markets, traditional bank debt facilities, and our own cash flow provides us with flexibility and a diverse range of levers to draw on to support the high rate of growth in our equipment finance asset base".

### FIIG Contact

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