

**1 April 2021****ASSET ALLIANCE GROUP FINALISES NEW OWNERSHIP**

The sale of Asset Alliance Group to private and commercial bank Arbuthnot Latham & Co., Ltd has completed, following Financial Conduct Authority (FCA) approval.

The deal, which was finalised and takes effect today, means the Group can confidently pursue its ambition to provide the most competitive finance and outstanding service packages in the sector.

CEO Willie Paterson says: "Joining forces with Arbuthnot Latham is a fantastic step for our Group. The certainty in funding it provides truly sets us apart, gives us a strong foundation to meet our own growth targets as a business, and most importantly makes us more competitive for customers.

"Coupled with our excellent service standards and commitment to continuous improvement, customers can have complete confidence that the products and services we offer represent the best value in the market today."

In its first decade of business, Asset Alliance Group's unique approach to purchasing, refinancing and procuring commercial vehicles and bus and coach assets using its own funds and considerable buying power, has seen the business supply, finance and sell many thousands of vehicles.

While its funding source has now changed from a panel of five lenders to one single bank, the leadership team remains the same, and day-to-day operations and delivery will continue as before with a focus on excellence at every step.

Asset Alliance Group has five UK sites in Wolverhampton, Manchester, Ringwood and Newmains, plus its Hanbury Riverside operation in Ipswich. The business operates more than 4,500 commercial vehicles, including trucks, trailers, coaches and buses in the UK.

Arbuthnot Latham & Co., Ltd, established in 1833, is the private banking, wealth management and commercial banking division of Arbuthnot Banking Group. Arbuthnot Banking Group is listed on the Alternative Investment Market of the London Stock Exchange.

**ENDS****Note to editors:**

Asset Alliance Group has redefined the way companies acquire commercial vehicles and occupies a unique position in the market, as it uses its own funds and significant buying power to supply multi-brand truck, trailer, bus and coach vehicles on any combination of contract hire, operating lease, finance lease or hire purchase. This flexibility, combined with a transparent and consultative approach, helps customers drive maximum efficiency from their fleets.

Asset Alliance Group also stands out for maintaining full control of residual risk through its retail arm, which protects customers from overly strict return conditions commonplace in the industry.

The Group operates across five UK sites and is headquartered in Wolverhampton.

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