

Telecom Plus energises its debt funding

January 2020



Bank of Ireland Corporate Banking's London based TMT team has supported Telecom Plus with a commitment of £37.5m in the refinancing of their £150m Revolving Credit Facility.

Telecom Plus is the only fully integrated provider of both energy and communications services in the UK. The business supplies utilities such as energy, telecommunications (home phone, broadband & mobile) and insurance in one single bill through its Utility Warehouse brand.

The Group's business model is fundamentally different to all other UK utility providers: in addition to being a fully integrated supplier, the business operates as a Discount Club with each customer becoming a Member and has a unique route to market with over 40,000 part-time, self-employed Partners supplementing the personal recommendations of existing Members to attract new customers. Telecom Plus has a continuing focus on treating its customers fairly, with low pricing offered to both new and existing Members.

Commenting on the transaction Adam Ball, Director, Bank of Ireland Corporate Banking said: "we are delighted to be part of the new financing to Telecom Plus and excited to support them through their next phase of growth."

Nick Schoenfeld, Chief Financial Officer of Telecom Plus, commented "we're very pleased to welcome Bank of Ireland as new lenders and look forward to working with Adam and the team going forward as we continue to grow."

Technology Expertise

- ▶ Telco & Infrastructure Services
- ▶ Specialist Applications
- ▶ Security Software
- ▶ Software as a Service
- ▶ Fintech
- ▶ ERP
- ▶ Government & Healthcare Software
- ▶ ICT Services
- ▶ Managed Hosting
- ▶ Public/ Private Cloud

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TELECOMPLUSPLC

trading through

UTILITY WAREHOUSE

£150,000,000

**Revolving Credit Facility
Mandated Lead Arranger**

Contact us

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