

Client: Anglo Leasing PLC

Service delivered:

Standby servicer to a securitisation

Gross receivables:

£240 million

Business volumes:

90,000 agreements

The client's requirement:

The Lead Manager and Trustees of a securitisation programme required a standby servicer with an appropriate administrative infrastructure and in depth experience in the finance and leasing sector. The standby servicer would be contracted to step in as a substitute primary servicer if required.

- The securitisation covered a £240 million portfolio of finance agreements in the office equipment sector.

LPM Outsourcing's programme of action:

- We analysed the host system and carried out a number of customisations to our own system to accommodate a full data transfer. The data transfer was successfully completed and reconciled in a 'proof of concept' exercise.
- We developed a comprehensive contingency plan, which was updated and maintained in accordance with changes in the primary servicer organisation and system for the duration of the securitisation.