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## **White Oak Signs Agreement to Acquire LDF Group**

### **Acquisition Will Expand Small- and Middle-Market Asset Finance Capabilities in U.K. and Europe**

SAN FRANCISCO and NEW YORK, April 04, 2018 (GLOBE NEWSWIRE) -- White Oak Global Advisors, LLC on behalf of its institutional clients (collectively "White Oak" or the "Company"), announced today that White Oak has agreed to expand its asset-based lending platform to serve clients in the U.K. and Europe through the acquisition of LDF Group ("LDF"), a U.K.-based finance company providing asset finance, business loans, commercial mortgages and education leases to small and middle-market companies. Established in 1986, LDF is an industry leader and one of the largest independent finance providers for small businesses in the U.K.

"Europe represents a large opportunity for White Oak, and we are excited to grow our presence and activity in the region by welcoming LDF into the White Oak family," said White Oak CEO, Andre Hakkak. "LDF has been on an incredible growth trajectory, completing over £500 million of financing to small businesses across the U.K. in 2017 alone, and we are confident that the business will continue to grow with the backing of White Oak."

In acquiring LDF, White Oak will have over 22,000 active loans across 10,000+ direct clients in the U.K. SME market, a national sales force in excess of 100 personnel across a variety of channels, a position in the market where it is recognized as one of the major non-bank providers of SME capital and a fully functional platform in the SME lending space incorporating headquarters in Ewloe, Wales and four additional offices across England and Scotland: Stewarton, Manchester, London and Southampton. Together, LDF and White Oak will provide small businesses and underserved middle-market companies across the U.K. with financing solutions to support their growth and working capital needs.

White Oak is pleased to welcome the senior leadership of LDF led by Managing Director, Peter Alderson, and all 220 members of the LDF team and believes their expertise will allow White Oak to achieve further success and scale in the U.K. both through delivering new working capital products and developing their business in the European market.

"LDF will continue to provide the same level of support and service to its clients under the same model, now backed by more resources to deliver more financing, products and opportunities to entrepreneurs and small businesses throughout the U.K.," said Alderson. "It also gives us the opportunity to look to the wider European market to develop our reach and presence. We are delighted to have found in White Oak a partner that shares our values and our keen focus on client success."

"This is the first step to expand the White Oak platform in the U.K. I am excited to welcome such accomplished professionals in LDF to White Oak and expand our business across Europe," said White Oak Head of Europe, Tom Otte. "As economies continue to grow, there is an increasing need for the types of financing we provide to help smaller companies achieve their next evolution of growth."

"Peter and the LDF team have done a tremendous job building the business to the size, scale and capability that it is today, and it has been a pleasure working with them over the last 5 years. We look forward to seeing the business continue to go from strength to strength under White Oak's leadership," said Richard McDougall, Partner at Cabot Square Capital LLP. The transaction is subject to regulatory approval from the UK's Financial Conduct Authority and is expected to complete within the next few months.

### **About White Oak Global Advisors, LLC**

White Oak Global Advisors, LLC is a leading global alternative asset manager specializing in originating and providing credit financing solutions to facilitate the growth, acquisitions, refinancings and recapitalizations of small- and medium-size enterprises. With over \$7 billion of capital invested in over 500 companies, White Oak and its affiliates provide small- and medium-size enterprises with term loans, asset-based lending, invoice factoring, trade finance, equipment financing and treasury management. Since its inception in 2007, White Oak's disciplined investment process focuses on delivering risk-adjusted investment returns and establishing long term partnerships with its borrowers. More information can be found at [www.whiteoaksf.com](http://www.whiteoaksf.com)

### **About LDF**

Established in 1986, LDF Group is an industry leader and one of the largest independent finance providers for small- and medium-size enterprises in the U.K., catering to over 10,000 clients across a diversified set of industries. The Company's solutions include asset finance, business loans, commercial mortgages and education leases. LDF is headquartered in Ewloe, Wales with four additional offices in Stewarton, Manchester, London and Southampton. More information can be found at [www.ldf.co.uk](http://www.ldf.co.uk).

### **About Cabot Square Capital LLP**

Cabot Square Capital specialises in investing in, building and growing businesses within the financial services and operating property sectors in the U.K. and Western Europe. Over the last 21 years the firm has helped build over 25 companies, with a particular focus on developing platforms to provide finance to the small- and medium-size enterprises and consumer sectors. Cabot presently has circa £850 million of institutional capital under management. More information can be found at [www.cabotsquare.com](http://www.cabotsquare.com).

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