

Peopleâ€™S Leasing Raises Rs Two Billion Through Securitisation



People’s Leasing Company (PLC) successfully raised Rs two billion through the issuance of a Hire Purchase and Lease Receivables Securitisation. Deutsche Bank AG, Colombo Branch was the Trustee to the issue. The funds were raised through several investors including commercial banks.

The range of services offered by PLC includes Finance Leasing, Operating Hire Purchases, Hire Purchases Asset Financing and Term Loans. The Company has six subsidiaries, People’s Leasing Finance, People’s Leasing Property Development, People’s Leasing Fleet Management, People’s Insurance, People’s Micro Finance and People’s Leasing Havelock Properties.

PLC boasts a wide branch network of 37 branches across the country, and funds raised through this securitisation will be utilised to further expand the lending portfolio. Expansion strategies will mainly target the emerging provinces, especially the Northern and Eastern provinces, in order to uplift the SMEs operating in those areas.

The outlook for PLC, now, a fully fledged financial services provider, is one of dynamic growth with the combination of the improving macroeconomic conditions in the country and the aggressive growth strategy adopted by the Company.