

PCFL / Index: AIM / Sector: Speciality & other finance

Private & Commercial Finance Group plc ('PCFG' or 'the Group')

Acquisition

Private & Commercial Finance Group plc, the AIM quoted finance house, is pleased to announce that it has completed the acquisition of a £6 million portfolio of receivables comprising 2,300 hire purchase agreements financing motor vehicles ('the Portfolio') from North Herts Credit Company Limited ('the Vendor').

The consideration for the acquisition of the Portfolio is £4.5 million in cash. The acquisition increases the Group's portfolio of receivables to £110 million and will positively impact FY 2012 turnover by approximately £2.4 million.

Scott Maybury, CEO of PCFG commented: "This transaction, which is earnings-enhancing, is another step in our strategy to actively grow the Group's portfolio. We are on the lookout for future acquisitions and ideally these would be of a comparable size and for leasing or hire purchase assets suitable for our business finance division."

**** ENDS ****

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Notes to Editors

Private & Commercial Finance Group plc, which is authorised and regulated by the FSA, is an AIM-quoted finance house.

PCFG has two main operating divisions: **Consumer Finance** - which provides a range of specially tailored motor finance products for consumers and **Business Finance** - which finances vehicles, plant and equipment for SMEs. The Group has a highly efficient and scalable business model, utilising its specially developed internet-based proposal system to service national networks of brokers. This allows it to handle a large volume of proposals extremely quickly with proportionately low costs.