



**IDEM CAPITAL PRESS RELEASE  
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## **IDEM CAPITAL REPORTS 89% INCREASE IN INVESTMENT ACTIVITY IN 2014**

- Idem Capital reports 89% increase in investment activity for 2014
- Business contributes £48.1 million to Group's profits
- Acquired portfolios continue to perform well

Idem Capital's parent company, Paragon Group of Companies, today announced its full-year results for the year ended 30 September 2014, revealing pre-tax profits of £122.2 million, an 18.1% increase on the previous year (2013: £103.5 million).

During the year Idem Capital increased its net investments to £175.7 million, which is an 89.3% increase in investment activity (2013: £92.8 million). Gross investments, including external funding for new purchases, totalled £306.3 million. Idem Capital has established itself as one of the largest acquirers of paying debt in the UK, with a 120-month ERC balance of £682.2 million at 30 September 2014, up from £353.9 million last year.

The growth in investment levels, strong cash performance and a continued focus on cost control, led to Idem Capital contributing £48.1 million to the Group's pre-tax profits (2013: £34.5 million).

Dave Newcombe, Managing Director of Idem Capital, said: "Idem Capital has firmly established itself as one of the largest debt purchasers in the UK. Having had its busiest year to date in 2014, balances outstanding at the year-end totalled £426.5 million, which is substantial growth for the business compared to the £193.7 million reported in 2013.

"Looking ahead to 2015 we see many opportunities to grow our debt purchase business as well as having a strong pipeline leading into the next 12 months."

## **ENDS**

### **For further information contact:**

Victoria Lisowski

PR Manager

Tel: 0121 712 2563

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### **NOTES TO EDITORS**

Idem Capital is the debt acquisition arm of The Paragon Group of Companies – a specialist lender of buy-to-let mortgages to landlords and residential property investors in the UK through the Paragon Mortgages and Mortgage Trust brands, as well as a loan servicing provider and active acquirer of loan assets and portfolios.

Idem Capital is an established debt purchaser providing servicing and arrear management capabilities for its own assets and on behalf of third party clients.

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