

Client: RJD Partners Limited
Source: The Mail on Sunday (Financial)
Date: 16 December 2007
Page: 2
Circulation: 2309095
Size: 66cm2
AVE: 2689.5


Broadgate

Backers hand over £110m to Equidebt

BANK worries about consumer borrowing are proving a bonus for Equidebt, which buys debt portfolios from UK lenders at a fraction of their value and then attempts to recover the loans.

The company, one of Britain's biggest debt collection agencies, has secured £110 million of new funding so it can take on even bigger debt packages.

Consumer debt hit £222 billion last month. In 2006, about £21 billion of borrowing was passed on to collection agencies.

Equidebt, largely owned by

By **Ben Marlow**

private equity firm **RJD Partners**, has attracted £40 million from Patron Capital for a minority stake while Lloyds TSB and KBC Bank of Belgium have put up £70 million of new debt.

The new funds will strengthen Equidebt's balance sheet.

The debt collection industry is growing rapidly in Britain. It has been criticised for heavy-handed and intimidating tactics, but Equidebt insists that its own operations are ethical.