

Shawbrook Bank provides a £1.8 million Growth Capital facility to regtech company, REG (UK) Ltd

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Ashfords LLP has advised Shawbrook Bank on its recent growth capital facility to REG (UK) Ltd.

REG, which provides technology-driven risk management solutions for the general insurance industry, has raised £2.4 million in its latest funding round, including a £1.8 million facility from Shawbrook Bank. REG was further supported by investment from existing shareholder Disruptive Capital Finance, and founder Michael Phair.

REG will use the investment to support the expansion of sales and business development functions as it plans to extend its services globally.

REG specialises in accelerating due diligence processes within the insurance industry while enhancing risk management through advanced data analytics and monitoring tools.

Shawbrook Bank is a specialist savings and lending bank founded in 2011 to serve the needs of SMEs and individuals across Britain. This was Ashfords LLP's first instruction from Shawbrook Bank's growth capital team.

William Chappel, Head of Growth Capital at Shawbrook Bank commented: "Venture debt helps unlock and accelerate the growth potential of the clients we serve. But to understand that potential takes specialist knowledge and requires a number of parties to work closely together - the client, the funder and our legal advisers. Like Shawbrook, Ashfords are specialists in what they do and their input has been utterly invaluable in creating this Growth Capital facility for REG."

Giles Hawkins, Corporate Technology Partner at Ashfords commented: "We're delighted to have worked with the Growth Capital team on this transaction with such an innovative company as REG. We look forward to seeing their progression as the facility will allow for rapid expansion through increased sales and marketing capability."

Rebecca Dury, Banking Partner, added "This work compliments our wider venture debt finance experience, in acting for both lenders and borrowers in the technology sector."

The Ashfords team was led by Giles Hawkins and included Rebecca Dury and Jonathan Hyde.

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