

**Submitted by: Shire Leasing Plc**

## **Shire Leasing Plc Board Restructure**

**April 2024  
For Immediate Release**

Shire Leasing PLC is pleased to announce an Executive Board restructuring to drive continued growth plans following the company's run of sustained success. Effective April 1, 2024, Helen Lumb has assumed the role of Managing Director. Lumb brings a wealth of experience and an intimate knowledge of the company's operations, joining the company as Finance Director in 2014 and later taking up the role of Chief Financial Officer in 2018.

Lumb is widely regarded as an influential figure within the asset finance industry, regularly invited to lead talks or contribute towards industry discussions. Lumb holds external roles as Board Director of the Finance & Leasing Association, as well as Board Director for the Leasing Foundation, where she champions the critical cause of diversity and inclusion within the industry. Her diverse skillset and passions have been recognised through winning Editor's Choice Award at the 2022 Leasing World Awards, as well as Asset Finance Connect's Social Award 2023.

In tandem with the transition, Emma Carruthers has taken the role of Finance Director of Shire Leasing PLC. With a financial background spanning over 28 years, Carruthers has served on the Executive Board as Shire Leasing's Head of Finance since 2019, working closely alongside Helen Lumb. Carruthers' deep understanding of the company's intricate business dynamics will go towards driving financial strategies aligned with the company's vision.

In December 2023, Carruthers graduated an 18 month learning and implementation programme for senior finance leaders to embed sustainability, completing The Prince's Accounting 4 Sustainability (A4S) qualification. The new role will allow Carruthers greater influence in implementing changes to support the company's wider People, Planet, Profit strategy.

**Further information:**

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## About the Company

Shire Leasing Plc (“Shire”) is a public limited company incorporated and registered in England and Wales on 2 March 1990 (registration number 02476571) whose registered office is at 1 Calico Business Park, Sandy Way, Amington, Tamworth, Staffordshire, B77 4BF.

Shire is a leading independent provider of business-to-business asset finance solutions to UK based SMEs. Shire started life predominantly as a broker of finance to other lending institutions and by 2000 had begun originating its own portfolio of funded agreements (“Own Book”) as a lender.

Since 2014, Shire has pursued a strategy of Own Book growth. Shire’s Own Book originations represented 68% of its annual originations as of 31 March 2023 and portfolio gross receivables have grown from £57.2m as at 31 March 2014 to £172.1m as at 31 March 2023, leading to Own Book income now representing 88% of Shire’s total annual income. Operating profit has also increased from £0.5m in 2014, to £3.3m in 2023. Shire’s net tangible assets also increased from £9.4m to £20.3m over the same period.

Shire funds its Own Book originations through block discounting loan facilities from banks and specialist lenders, including a wholesale funding facility provided by the British Business Bank as part of its ENABLE funding programme which Shire entered into in April 2017.

As a lender, Shire provides finance in the form of finance leases, hire purchase agreements and commercial loans to SMEs which comprises mostly non-CCA-regulated business with a small proportion of CCA-regulated business. Shire’s Own Book comprises only business-to-business transactions and Shire does not enter into any business-consumer transactions on its own Book.

Shire has serviced more than 60,000 customers and as of 31 March 2023 had 22,943 live agreements, worth £142.6m of principal outstanding on its Own Book. Shire differentiates itself in the market through fast and efficient customer service and through continued use of its broking partners (the “Third Party Funders”) to whom Shire introduces proposals (for an introduction fee) if such proposals do not meet Shire’s credit or risk appetite. Shire is able to offer higher acceptance rates than conventional funders in the same market due to its ability to balance Own Book funding with broking via Third Party Funders for the appropriate proposition for the customer based on the asset and their financial strength.

Shire is authorised and regulated by the FCA with financial services register no. 313055. Shire has FCA permissions to, among other regulated activities, carry out the activities of financing consumer hire agreements, credit broking, debt collection, debt adjusting excluding debt management plans and debt counselling.

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