

Publication: Daily Mirror
Published Date: 22nd December 2010

Vallibel Finance concludes first lease and hire purchase securitisation



From left: Ms. Avanthi Dissanayake (NDBIB) Ms. Kaushini Laksumanage (NDBIB-COO) Mr. Niroshan Perera (VFIN- DGM) Mr. Sumith Adihetty (VFIN - Director) Mr. Jayantha Rangamuwa (VFIN - Managing Director) Mr. Menaka Sameera (VFIN - Manager Finance) Mr. Tyrone Hannan (Deutsche Bank AG - Head, Global Transaction Banking) Mr. Ravi Goonetilleke (Deutsche Bank AG- Head, Operations) Mr. Dilan Jesudason (Deutsche Bank AG) Ms. Eshani Thenuwara (NDBIB)

Vallibel Finance PLC (VFIN), a registered finance company successfully raised funds through its initial lease and hire purchase securitisation. The facility was placed amongst institutional investors and raised Rs. 150 Million for VFIN. Deutsche Bank AG, Colombo Branch is the trustee to the issue while NDB Investment Bank Limited (NDBIB) was the structuring and placement agent to the issue.

Vallibel Finance PLC is a subsidiary of Vallibel Investments (Pvt) Ltd, which holds 72.87% of the Share Capital of VFIN. The Company obtained a listing in the Colombo Stock Exchange in 2010. VFIN is primarily engaged in accepting public deposits, granting leasing facilities, hire purchase, mortgage loans and other credit facilities and related services in the finance business. VFIN operates through a branch network in Maharagama, Aluthgama, Minuwangoda and Kandy and three more new branches are to be opened in line with its expansion drive.

The company is promoted and backed by the leadership of a distinguished board comprising some of the most successful business personalities in the country; Mr. Dhammika Perera (Chairman), Mr. Jayantha Rangamuwa (Managing Director) and other formidable members of the board including Mr. Sumith Adihetty (Managing Director - LB Finance & The Fortress), Mr. Nimal Perera (Deputy Chairman - PABC Bank, Managing Director - Royal Ceramics), Mr. Sena Senaratne (Director - Amaya Resorts and Spas), Mr. Mangala Gunatilake (Director - LB Finance & Douglas & Sons) and Mr. Harendra Perera (Director - Vallibel Holdings).

Source : <http://print.dailymirror.lk/business/127-local/30619.html>