

Our Business Model

Our vision is to continue to grow as a leading provider of non-standard financial services in the UK. Covid-19 has enabled us to accelerate our digital transformation programme.

Our strengths

Technology

Extensive investment in digital capabilities and services as part of our digital transformation programme.

People and culture

Experienced team of c. 560 employees and 1,385 self-employed, home-based agents – with the customer at the heart of what they do.

Scale

Economies of scale from a nationwide customer base of c. 180,000.

Robust financial position

Cost-efficient capital from retained earnings, lending banks and investors.

Heritage and brand

Trusted HCC brand based on 130 years of valued relationships with customers and agents.

Open communication with regulator

Open and constructive dialogue with the regulator, including membership of the FCA's Smaller Business Practitioner Panel.

What we do



How our new model creates long-term success

Our digital approach saves our agents time and improves efficiency. Agents receive a lower commission rate but can take on more customers while providing the same level of customer service, enabling us to grow our customer base. It also provides the opportunity for further growth through integration of our offerings and roll out of a broader range of products and services to fulfil our long-term objective of becoming a more complete financial services provider whilst still delivering good customer outcomes.

We have re-engineered our business model, redesigning our customer journey to embrace remote lending and collection while retaining our customer-led approach. This programme has also led to opportunities to launch new products and services to meet untapped customer demand.

How we share value with our stakeholders



- See page **18** for more on our strategy
- See page **26** for more on our robust risk management
- See page **44** for more on our governance

Our customers:

We offer affordable, convenient and fast access to credit, excellent customer service levels and the opportunity to access additional products and services.



98%

CUSTOMER SATISFACTION

Our agents:

The personal service our agents provide remains key. We offer flexible and rewarding, commission-based roles which can now be done largely remotely.



92%

EMPLOYEES HAPPY WORKING FROM HOME

Our employees:

We have an open and collaborative culture with opportunities for development. Going forward we will offer a flexible working model focused on employee wellbeing which meets both operational and employee needs.

Our investors:

We use retained earnings and lower cost debt facilities to lend to our customers at a margin, and control the lending risks and costs in order to deliver consistent shareholder returns.



3.9p

ADJUSTED EPS