

5 July 2011
10 Paternoster Square, London

TREASURY, RISK
AND FINANCE
PROFESSIONALS

ACT

The UK retail bond market – an untapped source of corporate funding

ACT breakfast briefing



TOPICS INCLUDE

- what is the retail bond market?
- a low risk, reliable and sustainable funding option for corporates?
- getting to grips with the documentation – is it easier than you think?
- what are the real benefits and drawbacks for the borrower?

“Short, sharp, authoritative and informative”

Peter Brown
SecurePharma

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THE TREASURER

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As changing regulation impacts the cost and availability of bank finance, today's CFOs and treasurers are facing up to the need to reduce their reliance on bank lending and seek out effective alternatives.

Investment in retail bonds in continental Europe is commonplace but in the UK they remain an underused means of raising debt capital and diversifying funding sources. With large pools of untapped cash sitting in the hands of retail investors, are UK businesses missing out on a golden opportunity?

The latest in the ACT's series of hot topic breakfast briefings will provide a comprehensive view of the retail bond market, how treasurers can take advantage, and current efforts to bring the UK retail investor base to corporates in the most efficient, transparent and cost effective way. Key topics include:

- what is the retail bond market?
- a low risk, reliable and sustainable funding option for corporates?
- getting to grips with the documentation – is it easier than you think?
- what are the real benefits – and drawbacks – for the borrower?

In an ever-changing financial landscape, innovative funding solutions are gaining in profile and importance as treasurers look to alternative methods of raising finance. Don't miss this opportunity to find out how the retail bond market can help you meet your funding needs in 2011 and beyond.

Breakfast sponsor

Evolution Securities is a leading investment bank specialising in the UK and European equity and debt markets. Its services include equity and fixed income research, institutional sales and trading, equity and debt market making, corporate finance and broking, and debt origination, advice and placement. Evolution has been awarded best fixed income agency broker for the last two consecutive years in polls run by Credit Magazine.

Evolution's Debt Advice and Origination team comprises experts from investment grade and sub-investment grade bond markets, and leverage of its comprehensive distribution capabilities and market knowledge to provide objective advice on capital market options, and ultimate fund raising for corporates and financials. They are recognised as a market leader in UK retail bond space having acted as arranger and bookrunner in the retail targeted bond issues for Tesco Bank and Provident Financial as well as for the recently launched Places for People issue.

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ACT

Conference organiser

The Association of Corporate Treasurers (ACT) is the international body for professionals working in treasury, risk and corporate finance. Through the ACT we come together as practitioners, technical experts and educators in a range of disciplines that underpin the financial security and prosperity of an organisation.

The ACT defines and promotes best practice in treasury and makes representations to government, regulators and standard setters. We are also the world's leading examining body for international treasury, providing the widest scope of benchmark qualifications and continuing development through training, conferences and publications – including The Treasurer magazine.

www.treasurers.org

THE TREASURER

Official publication

The Treasurer magazine is essential reading for European treasurers and finance professionals. It offers valuable insights, expert analysis and information on the latest innovations in financial management. Written by practitioners for practitioners, The Treasurer delivers comprehensive coverage on all aspects of treasury, risk and corporate finance, including specialist issues and latest developments in the UK and the rest of Europe.

www.treasurers.org/thetreasurer

ACT is a member of





PROGRAMME

Tuesday 5 July

08.00 Registration and breakfast

08.30 Chair's opening remarks

Peter Matza, Head of Publishing
ACT

08.35 The advisor perspective

- what is the retail bond market?
- untapped cash and the retail investor base
- a low risk, reliable and sustainable source of funding for corporates?
- key benefits and drawbacks

Adrian Bell, Head of Debt Advice & Origination
Evolution Securities

08.55 The market place for retail bonds

- liquidity
- transparency
- potential growth

Gillian Walmsley, Head of Fixed Income Products
London Stock Exchange

09.10 The corporate issuer perspective

- accessing retail investors – thought-process and rationale
- practical tips and insight
- the role of brand profile, reputation and loyalty

Chris Jones, Group Head of Tax & Treasury
Places for People

“Knowledgeable speakers
and covered all major aspects,
two hours well spent”

Paul Phillips, easyJet

09.35 The legal perspective

- additional requirements – exposing the myth
- alternative listing approaches/grandfathering
- typical cost

Matthew Hartley, Partner
Allen & Overy

09.55 Panel discussion

- retail demand in continental Europe vs the UK
- is a retail bond right for your business?
- alternative routes to access retail demand

Facilitated by:

Peter Matza, Head of Publishing
ACT

The panel:

Stephen Pugh, Finance Director
Adnams

Matthew Hartley, Partner
Allen & Overy

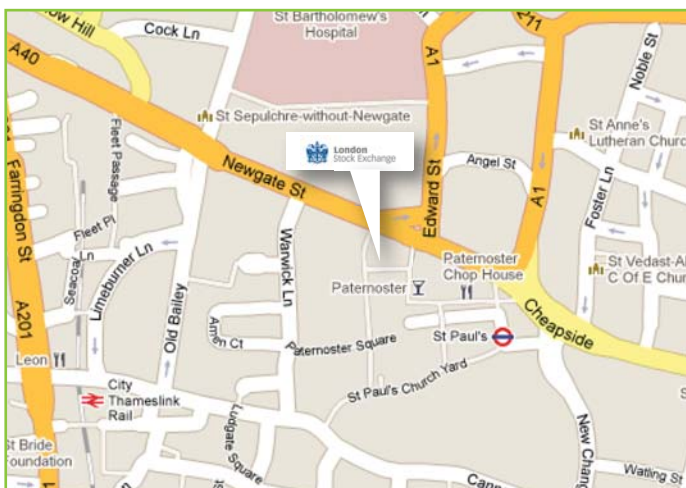
Henrietta Podd, Director
Evolution Securities

Gillian Walmsley, Head of Fixed Income Products
London Stock Exchange

Chris Jones, Group Head of Tax & Treasury
Places for People

10.30 Chair's closing remarks

End of breakfast briefing



Venue

London Stock Exchange
10 Paternoster Square
London
EC4M 7LS

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ACT breakfast briefing

Tuesday 5 July 2011

London Stock Exchange, 10 Paternoster Square, London EC4M 7LS

FREE TO
ATTEND

Application details: mandatory fields*

Code: A

To apply for your place at this ACT breakfast briefing, please complete and return this form to the ACT. As places are strictly limited and allocated on a first-to-book basis, please wait for confirmation before making travel arrangements.

The ACT reserves the right to restrict the number of individuals registering from any one organisation to ensure the audience comprises a balanced representation of organisations and individuals. Priority booking will be given to ACT members and students, including affiliates and faculty members.

I wish to attend this ACT breakfast briefing

*Dr/Mr/Mrs/Miss/Ms:

*Forename:

*Surname:

Company name:

*Job title:

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†All joining instructions will be emailed, please ensure you supply an appropriate email address.

Please select your area of work/field from the list below:

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| <input type="checkbox"/> 07. Other Finance & Accounting | <input type="checkbox"/> 08. Other Corporate Management | <input type="checkbox"/> 09. Corporate Banking |
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| <input type="checkbox"/> 13. Other Business Provider | <input type="checkbox"/> 14. Other | |

3 easy ways to register

1 Online

www.treasurers.org/retailbond

2 Fax

+44 (0)20 7374 8744

3 Post

Events team, ACT, 51 Moorgate, London EC2R 6BH UK

Enquiries: Email events@treasurers.org Telephone +44 (0)20 7847 2589

Data protection: The information you provide will be safeguarded by the ACT. A delegate list will be produced for the event with details restricted to your name, job title and company. In registering for this event you agree to the ACT providing your name, job title and company to the venue for the purposes of facilitating the event and to the sponsor and fellow delegates for information purposes. The ACT will retain your details on its database in order for us to keep you informed of other relevant products and services. If you do not want to receive this information, please tick here

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