

# Reward Finance Group eyeing strong South East presence

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Matthew Ord



Simon Adcock and Nick Smith

Reward Finance Group is looking to cement a strong presence in the South East, its group managing director has told *Insider*, with the number of deals the firm is now completing in the region "growing rapidly".

Last year, the company revealed it had opened an office in London to support expansion into the area.

Experienced asset-based lender Simon Adcock was appointed to head up the operation. He has worked in the finance sector for 25 years and in his new role he will be establishing Reward's presence across London and the South East among his well-established network of introducers.

Reward Finance also recently added to its established offices in Leeds and Manchester with expansion into the Midlands.

Nick Smith, group managing director of Reward Finance Group, spoke to *Insider* about the move and what the firm hopes to achieve.

"The Reward operating model is heavily focused towards our people and how they deliver our proposition into the market," he said. "We recruit experts in the field of SME lending who develop funding solutions for clients; they don't tick boxes.

"Therefore, Simon Adcock's availability in the market was key to our decision to move into the region. He has the key skills and attributes that we need; he knows how to lend, he looks after clients and introducers, and can deliver the right funding solutions to meet the clients' needs."

He noted that the short-term goal for Reward is to build a presence and client base, support its introducers, and getting its proposition into the market.



"We operate locally so in time it will be a full regional offering – local office, recruitment, developing people – a full service offering like we have in Leeds and Manchester.

"We really get to know our clients and their funding needs and continue to work closely with them after the deal has been agreed. Having achieved ten years of continuous growth, even throughout the pandemic, it has proven to be a successful formula."

As far as the next 12 months go, Smith said: "We obviously have financial targets we'd like to hit but that's not the main driver. We want a strong presence, a name, a reputation - the 'go-to' people in the secured alternative lending space."

On identifying demand in the South East for its services, Smith added: "We have funded many SMEs in London and the South East over the years but the number of deals we are now completing is growing rapidly since Simon joined the team.

"For example, in the last couple of weeks we announced deals in Hampshire and Kent. The former was a £650,000 working capital facility for a luxury yacht builder, the latter a £300,000 cash injection for a 130-year-old arboretum to build glamping pods on site.

"He also expressed confidence about Reward's move into the South East.

"While Simon has put the flag in the ground and is leading the line, he has an 'army' behind him in Leeds and Manchester that will ensure he succeeds in his regional delivery."