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Avenir Registrars – an introduction

At Avenir, we see ourselves as a next generation registrar for issuers of debt and equity securities. Founded in 2014, we have now facilitated over 200 individual issuances using our proprietary technology, which was developed from the ground up. Our business processes are built with dematerialised securities very much in focus, something which removes overheads and administration from the registry function and in turn delivers unparalleled register accuracy. These high levels of automation mean costs can be reduced and as we look to raise awareness of our proposition, we have taken the decision to sponsor AIM Journal in 2020. There's no escaping the fact that smaller cap companies are often left facing significant fees when it comes to maintaining their listing, so we're eager to get the message across that despite what you may have assumed, register keeping doesn't have to be a one-size-fits-all solution.

We may be the newest UK registrars, but our agile team includes a number of key financial infrastructure figures who bring with them decades of collective experience in the registry and stockbroking arenas. Furthermore, our software has been specifically developed for us by sister company Avenir Technology, who themselves have built a series of post trade settlement systems for stock and commodity exchanges across the globe.

Successive rounds of consolidation in the wider share registrar business have by all accounts not served the market well. Legacy systems have often been difficult to integrate, and a number of registrars have therefore been unable to embrace the full potential to stream-line systems, which is available as a result of the ongoing dematerialisation of securities. With Central Securities Depository Regulation (CSDR) accelerating calls for paper certificates to be abolished, issuers really do need to be ensuring that any registry solution they are using is future-proofed against the ever-evolving regulatory backdrop.

The overriding assumption may be that there's little meaningful choice in the securities registry market, but at Avenir we're keen to ensure issuers and their professional advisers understand the full range of options available to them. Despite the impression given by some providers, solutions can be adapted to meet the needs of individual issuers and that includes Avenir's innovative range of fixed price services. We understand that whilst large issuers with a vast number of shareholders may be better positioned to absorb the expenses accompanying cumbersome legacy registry systems, smaller companies simply don't have that same luxury.

There's no shortage of evidence that smaller companies are increasingly favouring debt issuance over equity, or in some instances simply going private after having been deterred by the mounting costs associated with maintaining a listing. This isn't helping with capital formation and it isn't serving investors or issuer well, either. By ensuring that costs can be controlled throughout the listing process, collectively we can work to make public securities listings more attractive and in turn ensure further growth in this important sector of the UK economy.

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