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Kuflink gains FCA approval

ANNA BRUNETTI | **INDUSTRY NEWS NEWS** | **FCA FINANCIAL CONDUCT AUTHORITY HMRC IFISA INNOVATIVE FINANCE ISA KUFLINK P2P PROPERTY LENDER PROPERTY**

LOAN TARLOCHAN GARCHA |

KUFLINK is the latest peer-to-peer platform to gain Financial Conduct Authority (FCA) authorisation, paving the way for the launch of its Innovative Finance ISA (IFISA).

The property lender is planning to apply to HMRC for ISA manager status imminently and hopes to launch the tax-free wrapper around P2P investments in four to six weeks. P2P technology provider Goji is providing the administration behind its IFISA.

“The FCA approval adds a lot of credibility to who we are and what we do,” chief executive Tarlochan Garcha told *Peer-to-Peer Finance News*.

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Kuflink was previously on interim permission from the City regulator but applied for full authorisation in August 2016.

Investors' money will be lent out via the P2P platform's sister company Kuflink Bridging and will produce annual returns of up to seven per cent.

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20 per cent of every loan will be funded by the bridging lender, which Kuflink claims provides an unparalleled level of protection from any potential loss.

“We now have a highly effective and complementary source of funding for our short-term lending proposition via Kuflink Bridging,” said Garcha in a company announcement.

“Unlike some other lenders, we are not at the mercy of corporate funders, whose commitment to the market wavered, as we saw after the Brexit vote.

“Not only is Kuflink Bridging is able to provide a solid platform for consistent competitive lending facilities to the broker market, but Kuflink's P2P proposition offers ordinary investors the opportunity for strong returns backed up by the best safeguards in the industry.”

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