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P2P lenders show there's life outside London

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LONDON might be the financial capital of Europe but the peer-to-peer lending sector is showing that there is life beyond the UK's biggest city.

P2P lenders headquartered around the UK's regions are demonstrating impressive growth, while helping create employment in other parts of the country.

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One example is Manchester-based Assetz Capital, which recently passed the **£500m lending milestone**.

Last November the P2P business lender announced it was **relocating to a bigger head office in Manchester** as it continues to grow its team.

Stuart Law, chief executive of Assetz Capital, said the firm had run out of room in its current space as it is regularly increasing headcount.

“It’s great to be able to announce our move to the newly fitted out self-contained premises to support our future growth,” Law said at the time.

“With several people joining each month, we now have a prestigious new building with the space and facilities that we require, and also befitting of one of the leading alternative finance providers in the country, and indeed Europe.”

The lender also has regional offices throughout the UK from Edinburgh and Belfast down to London and Farnborough.

Another regional lender that has been on a hiring spree is Leicestershire-based ThinCats.

The firm, which is headquartered in Ashby-De-La-Zouch, recently **appointed Greg Beamish as head of credit**.

His appointment was the latest after a recruitment drive that has seen ThinCats hire a **former AIB banker** to boost origination in London and the South East, and a **former NatWest executive** to its North West sales origination team.

The platform, which originates loans for small- and medium-sized enterprises (SMEs) says its average loan size this year has been around £1.1m.

Meanwhile, Edinburgh-based P2P lender LendingCrowd **recorded its best-ever month** for completed loan deals in May.



It said that it facilitated £3m of lending last month, securing loans for 36 borrowers across a range of sectors.

LendingCrowd is **targeting £40m of lending for 2018, more than double the figure for last year.**

The firm also underpinned its regional focus by completing 33 loan deals with Scottish companies after forming a partnership with economic development agency Scottish Enterprise last year.

Folk2Folk, which is headquartered in Cornwall, is aiming to be the 'go-to' provider for rural and entrepreneurial local businesses looking to secure finance for growth, development and diversification, while ensuring that its loans offer an attractive opportunity for investors.

2017 was a busy year for the platform, as it **launched its Innovative Finance ISA, joined the Peer-to-Peer Finance Association** and opened new branches.

It also launched a "local lending movement" that aims to help more rural businesses access finance.

And some P2P lenders are now finding other ways to support their local communities.

Gravesend-based Kuflink has signed a five-year deal to sponsor Ebbsfleet United Football Club.

The Kent-based football club's ground will be known as 'Kuflink Stadium' as part of the agreement.

The P2P property lender said that the sponsorship is part of its ongoing commitment to supporting the local community with a focus on sport, health and education.

Read more: [Kuflink signs sponsorship deal with Ebbsfleet United](#)



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