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Is property P2P taking over?

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The former 'Big 3' peer-to-peer lending platforms have been replaced by three new P2P lenders with one thing in common – they all specialise in property lending.

Zopa is closing its peer-to-peer lending business by the end of January 2022, RateSetter was acquired by Metro Bank in 2020, and Funding Circle has paused all retail lending since April 2020.

In their place, Assetz Capital has emerged as the top P2P player with a total loanbook value since inception of £1.4bn.

Read more: [Who are the new 'Big 3' in P2P?](#)

The platform is followed by two more property lenders – Folk2Folk and CrowdProperty – with total loanbook values since inception of £495m and £223m respectively.

Meanwhile, property lenders such as Kuflink, Proplend and CapitalRise all boast loanbooks of at least £120m, demonstrating the scalability and staying power of the sector.



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During Covid, many property P2P lenders were able to showcase their strengths and passed many milestones.

Assetz Capital has deployed funds through the coronavirus business interruption loan scheme and recovery loan scheme, while CrowdProperty has lent throughout Covid, has **repaid lenders £100m** since its launch, and **expanded into Australia**.

Read more: P2P property: Rolling with the punches

Folk2Folk surpassed **£400m of lending during this year** and has previously **predicted that it will double its 2020 profit in 2021**.

Kuflink turned a profit for the first time in 2020 and in January 2021 **passed the £100m lending milestone**.

CapitalStackers has reached the **£100m investment milestone** and in April, **LandlordInvest said it expects to double its revenue** in 2021.

Not only has the property P2P sector grown in size, its counterparts of consumer lending and business lending have shrunk.

Funding Circle and **LendingCrowd** remain closed to retail lenders while popular consumer lenders **Lending Works** and **Zopa** have announced their P2P exits in December.

P2P property platforms are well placed to take advantage of the housing shortage and the green energy initiatives that are set to be key economic drivers in the years ahead. These platforms have the expertise and the track record to meet the demand for new homes, property refurbishments, and commercial property developments. Will 2022 be the year that P2P property platforms take over? Only time will tell.

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