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## Kuflink increased its profits in 2021

KATHRYN GAW | INDUSTRY NEWS NEWS PROPERTY | KUFLINK NARINDER KHATTOARE

Peer-to-peer property lending platform Kuflink reported a profit of £295,191 in the year ending 30 June 2021, up from £239,607 during the previous 12 month period.

The lender also saw its turnover surge to more than £2.4m, up from £1.5m in the 12 months ending 30 June 2020.

The company announced last year that it had **reached profitability for the first time**, and highlighted that its rising profits were due to “purely organic growth”, driven largely by retail investment. It has also **maintained its record of zero losses throughout the pandemic**.

“In a challenging year, I am delighted that Kuflink continues to demonstrate positive growth,” said Narinder Khattoare (pictured), chief executive of Kuflink.

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“I would emphasise that this is purely organic growth as we provide our retail investors with solid return opportunities with not one penny invested having been lost since inception.

“Our independently audited accounts also provide peace of mind to investors to go along with the investment opportunities that the hand-picked projects we place on our platform provide.

“Kuflink continues to demonstrate its commitment to support the demand for short term finance at the same time as providing investors with strong and realistic investment growth opportunities.”

According to the company’s latest financial results filing, the platform saw a record level value of £43m deals in the year ending 30 June 2021, up from £36m in 2020.

Cumulative investments have also “grown substantially”, the platform said.

By June 2021, £135m had been invested on the Kuflink platform, up from £83m a year earlier.

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