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DECEMBER
15
2021

Who are the new 'Big 3' in P2P?

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FOLK2FOLK FUNDING CIRCLE RATESSETTER ZOPA |

Zopa is closing its peer-to-peer lending business, RateSetter has been acquired by Metro Bank, and Funding Circle has paused all retail lending since April 2020.

With the original 'Big 3' out of the picture, the stage is set for a new batch of industry-leading platforms to step up.

So Peer2Peer Finance News has decided to **take another look** at the market to identify the new 'Big 3' in terms of loan book size.

We have only included those P2P lending platforms which are currently open to retail lenders, which means that Funding Circle is excluded for now. Lending Works would have held the third place, but it has just announced that it is closing its P2P business.

It is worth pointing out that while there is a big difference in the size of the loan books of the first, second and third largest platforms, at least 10 other platforms have passed the £100m lending threshold.

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In fact, the fourth-largest platform (Kuflink) had a loan book value of more than £153m at the time of writing, placing it just behind the third largest lender. Two other platforms (ArchOver and Proplend) have built loan books of more than £140m.

Which P2P lending platforms have their own apps?

This suggests that next year, the 'Big 3' list could be different once again. But for now, here are the three largest P2P platforms in the UK...

1. Assetz Capital

Total loanbook value since inception: £1.4bn

The business lender has benefitted from inclusion in two government-backed lending schemes over the past two years.

It was one of the few alternative lenders authorised to distribute the coronavirus business interruption loan scheme and recovery loan scheme, lending hundreds of millions of pounds to small- and medium-sized enterprises (SMEs) including SME housebuilders.

In March 2020, Assetz Capital's loanbook reached £1bn, and just under two years later it is rapidly approaching £1.5bn.

Chief executive Stuart Law has repeatedly confirmed his commitment to retail lending, and recently [made a pitch to Zopa investors seeking a new home for their P2P money.](#)

2. Folk2Folk

Total loanbook value since inception: £495m

Once focused on rural businesses and properties, Folk2Folk has expanded considerably since it won its P2P license in 2014, and now operates across the UK.

Over the past seven years, this self-styled 'human 2 human' lender has delivered almost £0.5bn to property developers, farmers, and businesses across the UK, with a focus on the South West region of England.

Like Assetz, Folk2Folk has encouraged former Zopa lenders to move to its platform, assuring them that the platform will not close its door to retail investors.

3. CrowdProperty

Total loanbook value since inception: £223m

CrowdProperty has had a great year, launching its brand in Australia after an AUS\$1.5m (£810,000) fundraising, winning a number of industry awards, and maintaining its record for 100 per cent capital and interest repayments.

In December 2021, CrowdProperty announced that it had repaid £100m to its investors in capital and interest since the platform launched in 2014. To date, it has originated £223m and lent £177.15m, funding £368.88m in properties and creating 1,840 homes.

Read more: [What does the future hold for P2P lending?](#)

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Lending Works' history in P2P

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