



## Peer-to-peer platform roars past £1m in SIPP investments

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SIPP holders have now invested more than £1m through RateSetter since it launched its dedicated pension offering in April, and the platform is fast approaching £1.5m under administration.

RateSetter now has partnerships with several trustees, including Greyfriars, Westerby, London & Colonial and European Pensions Management, and is in discussions to bring more trustees on board over the coming months. It is also working with specialist SSAS provider Whitehall and Qualifying Recognised Overseas Pension Scheme (QROPS) provider Concept.

Providers have also begun to recognise that the RateSetter platform offers a low-risk product, which has allowed one trustee to allow sophisticated investors to invest directly, rather than restricting it to advised investors.

Ceri Williams, who works in investor operations at RateSetter, commented: "People at, or approaching pension age make up a large proportion of our investor base, so, even before we launched we knew there would be significant appetite. The combination of peer-to-peer lending and tax advantages make this a very attractive proposition indeed. It took us three months to get to £250k under administration, but we're now growing at an exponential rate."

"With pensions becoming more prominent, even those still early in their careers are looking for a low-cost, user-friendly structure offering attractive returns on a passive basis: RateSetter offers exactly that."

"It's also important to recognise the role of our forward-thinking trustee partners, who are promoting innovation in what is traditionally quite a restricted sector."

**End**

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**Notes to Editors:**

**RateSetter** is one of the UK's largest peer-to-peer lenders, and has lent more than £443m in 2015. The platform offers a ground-breaking proposition that allows retail, institutional and corporate lenders to lend via an online platform at interest rates that they set. RateSetter pioneered the "Provision Fund" model that has since become a common feature of the industry. Its Fund is the largest (£16 million) and has ensured that no individual lender has ever lost a penny since RateSetter launched in 2010, a unique feat amongst the major P2P platforms. In 2014, RateSetter became the first P2P lender to launch with a retail license in Australia. In November 2014 RateSetter was named the FT's *Best Peer-to-Peer Lender*. In March 2015 Rhydian Lewis was named *FinTech Leader of the Year*. RateSetter is authorised and regulated by the Financial Conduct Authority.