



RateSetter makes two senior ex-bank hires

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Leading marketplace lender RateSetter has appointed Paul Marston as Head of SME Lending and Angela Yotov as Head of Legal, as the business prepares for further growth in 2016.

Marston joins from Secure Trust Bank, a challenger bank, where he was managing director of the business and commercial division which provides funding for SMEs and property development loans. Prior to that he was a managing director at NatWest RBS, where he was responsible for the business and commercial banking in the South and West of England and Wales. He was also previously head of the SME division at Lombard Asset Finance.

Commercial lending makes up £137m (30%) of RateSetter's outstanding loan book. RateSetter specialises in business loans of between £25k and £1m, with larger loans on a bespoke basis, and has provided more than 2,000 loans worth £98m. Since July 2014, the British Business Bank has also been lending to sole traders through RateSetter, and it expanded this to SMEs in December 2015.

Yotov joins from Barclays, where she spent 8 years in both the wealth management and investment banking in-house legal teams, specialising in credit and loans. She studied law at Oxford University, trained at Freshfields Bruckhaus Deringer and subsequently worked at Latham & Watkins.

Marston commented: "Eight years after the start of the financial crisis, the traditional market for SMEs finance is still not fit for purpose. There's an exciting and significant opportunity for forward-thinking companies like RateSetter to provide the desperately needed finance that will enable UK SMEs to grow and improve their productivity. I look forward to making the most of this opportunity with RateSetter."

Yotov commented: "I'm thrilled to be joining the RateSetter team at such an exciting time: the dynamic market has huge growth potential, with RateSetter leading the way in innovation. Having lent almost £1bn to date and with the new Innovative Finance ISA approaching, the stage is set for a new era of expansion. Growth indicates maturity but also brings complexity, and I'm looking forward to helping RateSetter deal with that as the market develops."

Rhydian Lewis, CEO at RateSetter, commented: "Bringing experienced and senior professionals like Paul and Angela on board shows just how seriously we're taking our growth. We're leaving nothing to chance – by hiring the best people, we'll be able to increase our lending volumes and customer base without compromising on quality."

Notes to editors

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RateSetter is one of the UK's largest marketplace lenders, and has lent nearly £1bn to date, including £500m in 2015 alone. The platform offers a ground-breaking proposition that allows retail, institutional and

corporate lenders to invest at interest rates that they can set themselves. RateSetter's market rates can be found [here](#).

Our products are not covered by the FSCS and capital is at risk. RateSetter's £17m Provision Fund has ensured that no individual investor has ever lost a penny since RateSetter launched in 2010 - a unique feat amongst the major platforms in the industry. All borrowers pay into the Provision Fund, which repays investors in the event that a borrower misses a payment.

In 2014, RateSetter became the first marketplace lender to launch with a retail license in Australia. In December 2015, the platform won Best Peer-to-Peer Lender in the FT and Investors Chronicle Wealth Management Awards for the second year running. In March 2015 Rhydian Lewis was named *FinTech Leader of the Year*, and RateSetter was the highest-rated platform by Which? readers in 2015.

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