



## **RateSetter and SyndicateRoom simplify access to finance for SMEs**

### **Alternative finance innovators demonstrate their commitment to UK economy**

**22 March 2016**

Two of the UK's leading alternative finance disruptors have today announced that they are joining forces. As a result of the agreement, small to medium sized enterprises (SMEs) based in the UK will find it easier to access both equity and lending finance.

Marketplace lender RateSetter and equity crowdfunding platform SyndicateRoom will work together to ensure that growing companies have access to the most appropriate type of finance for their needs. This means that those SMEs that are looking to scale-up, invest for growth or improve their productivity can now access both debt-based and equity-based finance simultaneously, through either platform.

The agreement, which is the first collaboration between a marketplace lender and an equity crowdfunder in the UK, reflects the shared desire of RateSetter and SyndicateRoom to support the growth of SMEs by making it as simple as possible to access suitable finance solutions.

RateSetter CEO, Rhydian Lewis, commented: "The success of small and medium sized businesses is vital to the UK economy. Businesses need funds to raise productivity, grow and create jobs, yet traditional finance providers have retreated from this sector leaving customers high and dry. By collaborating to bring together our complementary propositions, RateSetter and SyndicateRoom can better help businesses obtain the right type of finance for their specific needs and circumstances in a timely manner."

SyndicateRoom CEO, Gonçalo de Vasconcelos, said: "SMEs have so much to offer Britain. They provide the kind of innovation that can transform our society for the better, which means that their growth is vital to the UK. We're proud to have come together with RateSetter, to find a way of supporting that growth."

#### **Notes to editors**

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#### **About RateSetter**

RateSetter is one of the UK's largest marketplace lenders, and has lent more than £1bn to UK individuals, businesses and property developers, including £500m in 2015 alone. Over 30% (£160m) of RateSetter's active loans are to businesses. In addition to competitive rates, RateSetter typically gives a decision and transfers funds within 48 hours, whereas a bank can often take weeks, if not months.

The platform offers a ground-breaking proposition that allows retail, institutional and corporate lenders to invest at interest rates set in an open market. British Business Bank Investments Ltd is an investor, and is lending £10m to growing businesses through RateSetter.

RateSetter is 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 - a unique feat amongst the major platforms in the industry. All borrowers pay into the Provision Fund, which reimburses 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.

RateSetter is authorised and regulated by the Financial Conduct Authority.

More info is available at [www.ratesetter.com](http://www.ratesetter.com). Follow us on Twitter [@RateSetter](https://twitter.com/RateSetter)

### **About SyndicateRoom**

SyndicateRoom is the only UK-based, investor-led equity crowdfunding platform. By allowing our members to co-invest alongside experienced investors in highly sophisticated opportunities, they get access to the same economic terms as the lead investors. This applies to opportunities from early stage private companies to premium segment listings on the main market of the London Stock Exchange.

SyndicateRoom was founded by Gonçalo de Vasconcelos and Tom Britton, and its own lead investors and advisers include UK Business Angel of the Year Peter Cowley and super-angel Jonathan Milner.

SyndicateRoom is authorised and regulated by the Financial Conduct Authority and is a member of the London Stock Exchange. [www.syndicatoroom.com](http://www.syndicatoroom.com)