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### RateSetter borrowers pay back £1bn in capital

RateSetter has collected back £1bn in capital repayments from borrowers since the platform wrote its first loan in 2010.

In total, RateSetter investors have lent almost £1.75bn to individuals and businesses across the UK, including £668m in 2016 alone. Alongside the £1bn capital that has been repaid, RateSetter investors have earned £63m in interest at average interest rates of between 3.1 per cent on the Rolling market and 6.0 per cent for the 5 Year market.

RateSetter's Provision Fund, which reimburses investors when a borrower missed a repayment, has ensured that, to date, every investor has received the rate that he or she expected, although this is not a guarantee for the future and capital is at risk.

Rhydian Lewis, RateSetter CEO and co-founder, commented:

*"While it's easy to focus on lending volumes, what matters in the long term is that platforms demonstrate that they're lending to good borrowers who pay back, which is why we're so proud of this milestone. To have collected £1bn back in is a good indicator of the quality of our lending."*

#### Notes to editors

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**RateSetter** investors have lent almost £1.75bn to UK individuals and businesses. The platform offers a ground-breaking proposition that allows investors to lend at interest rates set in an open market.

RateSetter pioneered the concept of a Provision Fund: all borrowers pay into the Fund, which reimburses investors in the event that a borrower misses a payment. RateSetter's Provision Fund has a 100% track record to date, but capital is at risk and RateSetter is not covered by the Financial Services Compensation Scheme.

In 2014, RateSetter became the first marketplace lender to launch with a retail licence in Australia. In November 2016, the platform won Best Peer-to-Peer Lender in the FT and Investors Chronicle Wealth Management Awards for the third year running. RateSetter was the highest-rated platform by Which? readers in both 2015 and 2016.

RateSetter is authorised and regulated by the Financial Conduct Authority.

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