



**23 August 2018**

**RateSetter appoints Stuart Bridges as Board member**

Peer-to-peer lending platform RateSetter is pleased to announce that Stuart Bridges will join its Board on 1 September 2018. Stuart will be a Non-Executive Director and will chair the Board Audit Committee.

Stuart is the Chief Financial Officer at Control Risks, the specialist risk consultancy. Prior to joining Control Risks he was the Chief Financial Officer at Nex Group (previously ICAP) which he joined after some sixteen years as Chief Financial Officer at Hiscox. Before Hiscox, Stuart held positions in various financial services companies in the UK and the US including Janus Henderson Investments.

A chartered accountant, he has an MA in engineering from Gonville and Caius College, Cambridge. Stuart is a Non-Executive director and chair of the audit committee of Caledonia Investments plc and a member of the Finance Committee of the Royal Institution.

Stuart's appointment takes the number of Non-Executive Directors at RateSetter to four. The current Chair of RateSetter's Board Audit Committee, Ian Boyce, will remain as a Non-Executive Director and Board member. Jim Gunner, former senior executive for group risk for HSBC Holdings, chairs the Board Risk Committee. RateSetter's Board is Chaired by Paul Manduca who [joined last July](#) and is also Chair of Prudential.

**Stuart Bridges said:** "RateSetter is a fast-growing and dynamic business which is pioneering an exciting new, modern model of finance that, when fully scaled up, will be a game-changer for investors. I am looking forward to joining the Board and contributing to the next phase of the business' development".

**Paul Manduca, RateSetter Chairman, said:** "Stuart brings deep knowledge and experience of sound financial management in high growth businesses which will be integral as we build a modern investment brand underpinned by a sustainable, efficient business. I am very pleased to welcome him to RateSetter".

RateSetter is one of the largest fintech businesses in the UK, with over 250,000 active investors and borrowers. Investors have lent more than £2.5 billion via the platform and in doing so have earned over £100 million in returns to date.

**ENDS**

## Notes to Editors

1. This appointment is subject to FCA approval.

### For further information please contact:

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### About RateSetter

RateSetter launched in 2010 to give people the opportunity to earn more on their money by allowing them to lend directly. This new asset class fills a gap for the retail investor between the low risk, low reward of cash and the high return, high volatility of shares.

RateSetter has originated more than £2.5bn of loans to individuals and businesses across the UK and generated over £100m in interest for its investors.

RateSetter has pioneered many firsts in peer-to-peer lending, including the Provision Fund model. The Provision Fund diversifies each investors' risk across all loans under management and provides protection against bad debt. As a result, to date, every individual RateSetter investor has received their capital and interest in full. Lending with RateSetter is an investment and capital is at risk. The investment is not covered by the Financial Services Compensation Scheme.

RateSetter brings together those providing capital with those seeking it. The interest rate on the platform is set by supply of and demand for money, resulting in a daily market rate that is becoming a benchmark for what lenders can earn.

RateSetter has won Best Peer-to-Peer Lender in the *FT and Investors Chronicle Awards* for three consecutive years. It has been the highest rated P2P lender by *Which?* readers for the last three years. In January 2018, it won Best Peer-to-Peer Provider in the *MoneyFacts Consumer Awards* for the third consecutive year.

In 2014, RateSetter became the first peer-to-peer lender to launch with a retail licence in Australia.

In June 2017, RateSetter's CEO and founder, Rhydian Lewis, received an OBE for contribution to financial services and specifically innovation in financial inclusion. The term *financial inclusion* normally refers to 'access to credit'; the purpose of RateSetter is also to give 'access to returns'.

RateSetter is regulated by the Financial Conduct Authority.

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