

Folk2Folk gains full FCA authorisation

Folk2Folk is the largest peer-to-peer lending platform to be authorised by FCA ahead of its bigger online rivals

7 December 2016: [Folk2Folk](#), one of the UK's fastest growing peer-to-peer business lending platforms has today been awarded its full FCA authorisation for peer-to-peer lending. Folk2Folk having lent over £125m since launching in 2013 is now delighted to be the UK's largest fully authorised P2P lending platform, matching individual business borrowers to individual lenders secured on property.

The South-West based business was given its full FCA authorisation ahead of a number of industry competitors including the big three.

Gaining full FCA authorisation is a major milestone for Folk2Folk as a business. By being fully FCA authorised, Folk2Folk can now look to offer the Innovative Finance ISA (IFISA) to customers in due course, subject to HMRC approval.

Jane Dumeresque, Folk2Folk CEO said, "We are delighted that the FCA has granted Folk2Folk its full authorisation for peer-to-peer lending. We see this as a significant milestone for Folk2Folk as a P2P lending business. This decision is significant as it makes us eligible to offer our IFISA before the end of this tax year. I think it speaks volumes about Folk2Folk as a business having gained its full FCA authorisation ahead of many of the industry's leading and larger platforms. We believe this will act as a positive sign to investors as well as business professionals that are looking to partner with a trusted and fully authorised platform like Folk2Folk."

Jane Dumeresque added, "Our mission is to help local businesses get access to the finance they need by matching them to local investors in a quick, simple and easy process. Folk2Folk remains a business of the people, for the people by the people and is proud to be a national lender that operates locally. By establishing a local presence in strategic regions across the UK through our unique branch network, we can encourage the local community to invest through Folk2Folk to help local business owners prosper and thrive. We believe it's always more interesting and reassuring when an investor can see what exciting projects their money is supporting."

Folk2Folk works closely with business professionals such as lawyers, accountants and bankers across the UK and by becoming fully authorised by the FCA it is expected that this accreditation will encourage more professional services to work in partnership with Folk2Folk to assist their clients with alternative forms of finance and investment options.

Folk2Folk on a national level specialises in local secured lending for businesses. Folk2Folk enables local business to achieve their business goals and grow by matching local and rural businesses looking for finance with local investors looking for a great return. Interest costs to the borrower (before fees) and investment returns to the investor range from 5.5% to 6.5% based on the LTV of the property which acts as a security against the loan and other criteria.

Ends

Notes to editor:

P2P lending is not savings and capital is at risk. P2P lending is not covered by the FSCS.

Security in the form of property or land must be put up to underwrite the loan.

Folk2Folk serves local businesses across a range of industries from agriculture and farming, manufacturing, food and drink, hospitality, property development, renewables among a few.

Minimum investment is £25,000, no maximum limit.

About Folk2Folk

Folk2Folk offers simple straightforward, local lending and borrowing nationally, introducing businesses looking for interest only finance to local people looking for a good return on their investment, secured against property or land. Folk2Folk is one of the only P2P finance companies with high-street branches having lent over £125m since launching in 2013.

www.folk2folk.com

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