

Belfast regulatory tech company creates 500 jobs at new Portugal base

A Belfast technology company which provides regulatory services for investment banks has created 500 jobs at a new base in northern Portugal.

FinTrU said the new location in Porto will be a client delivery site which will work directly with tier 1 investment banks to provide compliance, legal, risk and other operational. The company said the move is designed to allow it to grow its customer base across the world.

It had looked at a number of global locations before choosing to expand in Porto, FinTrU Founder & CEO Darragh McCarthy said

“As FinTrU continues to grow its International Investment Bank client portfolio, we see this expansion of our global footprint as a very important step in our company journey,” he said. “Having reviewed a number of European locations, we were under no illusions that Porto represented the best choice for FinTrU as our next client delivery base.”

Established in 2013 and headquartered in Belfast, FinTrU designs technology-enabled solutions for investment banks across the world. The company currently employs more than 1,100 people worldwide with offices in Northern Ireland, England, Republic of Ireland, Netherlands and the United States.

The company said AICEP, Portugal’s trade and investment body, was instrumental in wooing the company to Porto. The company is currently redeveloping a state-of-the-art 3,000 square metre office on Rua de Santa Catarina which will be open before the end of 2022.

“We worked closely with AICEP who were fantastic in demonstrating the opportunities that Porto has to offer,” FinTrU Chief of Staff, Katrien Roppe, said. “The highly educated talent, the thriving business community and top tier universities on offer confirmed our decision.

“The client projects based at FinTrU Porto will be integrated into the FinTrU delivery framework, guaranteeing the high level of quality standards that we offer to our global clients.”

Luís Castro Henriques, Chairman & CEO at AICEP – Portugal’s Trade & Investment Agency, said the country has a number of unique competitive advantages.

“We are extremely pleased to welcome FinTrU’s new Delivery Centre in Porto, yet again highlighting the stellar quality of the talent available in Portugal. The unique combination of competitive advantages the country has to offer, and the increasingly successful innovative ecosystem Porto has been recently developing, have been key throughout the company’s decision process.

“FinTrU’s focus on technology, innovation and above all on the development and fostering of talent through their Academies will be a major contribution to the growth of the local business environment, the increase of the set of skills available and to further strengthen the positioning of Portugal as a preferred location for Tech enabled operations.”