

IPO edges closer at fast-growing lender as crowdfunding target surpassed

A Manchester-based property lender has edged closer to becoming a public company as its crowdfunding target was surpassed.

Assetz Capital has raised just under £300,000 through more than 230 investors with over 20 days still to run on its Seedrs campaign. The company had originally been eyeing a total of £250,000.

The business has a pre-money valuation of £83.1m, according to its Seedrs page, and employs around 130 members of staff.

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Since it was launched in 2012, the company has lent c.£1.5bn and funded 1 in 12 new SME homes in 2018, 2019 and 2021.

Assetz Capital said the additional funds will be used to invest in new technology initiatives to grow the sales pipeline of the business, increase margins and productivity as well as providing working capital to support the enlarged company scale.

It added that an IPO “continues to be evaluated as a future step and advisors are now engaged to help us prepare for that process”.

A statement on its Seedrs page said: “The financial system is broken. Businesses can’t get the funding they need and investors can’t get a fair return on capital. We’re providing a solution to those problems.

“Our vision is to be the most trusted financial services business, where investors intuitively come for an impactful and fairer return on their capital and businesses come for fairer, real-world lending.”

It added: “We’re at a pivotal moment with the potential to become one of the dominant few in the multi-million business lending market.”

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