

Confused.com owner aims to shake-up mortgages with deal to buy Mojo

COMPARISON-site giant RVU – owner of Uswitch, Confused.com and [Money.co.uk](https://www.money.co.uk) – is moving into the home loan sector by buying Mojo Mortgages.

It reckons it can shake-up a market that, while competitive, is still too sluggish for customers.

RVU, which recently bought Confused.com as part of a £508 million deal with insurance group Admiral, hopes that the millions of people who come to it to compare and switch utilities, insurance and financial products will look at mortgages too.

Manchester-based Mojo is an online broker that gives mortgage recommendations using tech and human experts. It takes a commission from lenders.

The company currently has 60 employees, but this could grow rapidly if RVU's investment is given the green light by regulators.

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RVU won't say what it is paying for Mojo, but chief executive Tariq Syed said: "I can assure you the price is not nothing."

Syed wants Mojo for its tech, which he reckons is the best in the sector.

Syed said: "Millions of mortgage seekers are coming to us through trusted sites like [Money.co.uk](https://www.money.co.uk), Uswitch and Confused.com.

"Owning every part of the process means we can improve their experience from start to finish. This is a fusion of capabilities, combining our growing audiences with the most advanced digital broker in the UK."

Richard Hayes, Co-founder and CEO of Mojo Mortgages, added: "Three years ago, we started Mojo with a clear vision to make everyone feel more confident about finding a great mortgage deal. This significant next step in our journey makes that vision a reality on a scale we could have only dreamt of back then."