

FinnCap revenues surge as City enjoys lockdown boom

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[INNCAP](#), the [tech](#) and life sciences small cap broker, gave the latest evidence today that the [City](#) flourished during lockdown.

[Bankers](#) made hay during Covid, raising money for clients and in many cases bringing them to market.

FinnCap, led by [Sam Smith](#), said today that half-year revenue was up 55% to £32 million. For the full year, revenues should be between £45 million and £50 million.

That gave the shares another 1p bump to 36p, which values the business at £36 million. The stock is up 67% over the last year.

Since an AGM in September, the firm has closed four M&A deals. In the last six months, it has raised £243 million of equity for clients.

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Smith says the deal pipeline is “healthy”.

“Our finnCap Capital Markets team performed well – in a comparatively quieter period – and revenue is in line with our expectations. finnCap Cavendish has clearly capitalised on a robust M&A market,” she added.

Other City brokers including Numis and Cenkos have also reported strong figures lately. Brokers say the market for talent is strong, with new hires being offered very good terms.

Separately today Plus 500, the share dealing and CFD (contracts for difference) trading platform, said revenue and profits will beat City forecasts.

That’s because of a surge in new customers, also a common feature for brokers during lockdown.