

Prosper announces early access to its crowdfunding as it invites the public to join the movement to disrupt the wealth industry in favour of the customer.

Tuesday 21 November, 2023

Wealth-tech pioneer Prosper launches a round of crowdfunding in partnership with Crowdcube.

This round presents a unique opportunity to invest alongside some of the most recognised founders, investors and operators in fintech. Prosper's shareholders already include Tom Blomfield, founder of Monzo; Matt Cooper, co-founder of Capital One; Phil Bungey, former COO of robo advisor Nutmeg; as well as the founders of well-known fintechs WorldFirst, Embark, Azimo, Tandem Bank and many more.

Since the company opened for founding members just a few months ago, Prosper has grown quickly, launching SIPP, ISA and general investment accounts for its members. The funding round gives customers the opportunity to join Prosper in changing the way wealth works, putting money and power back into customers' hands and becoming the first wealth brand people trust and love.

Prosper has 3 initial pillars to its customer champion proposition:

First, it will shortly be offering some of the highest cash interest rates in the market - being clear with users just how much more money could be going into their pockets. Whatever the underlying bank, Prosper will keep its members up to date with rate changes so that they don't miss out when better deals arrive.

Second, Prosper has already gone live with zero-cost index funds from major asset managers such as Vanguard, Blackrock and Fidelity. Prosper believes that certain assets have become near commodities and should not be charged for - thereby maximising the amount of money in members' pockets.

Third, in pursuit of higher potential returns, Prosper will open up access to private market investments, initially for sophisticated, high-net-worth individuals. These investments will have the potential to outperform public market alternatives and form an important part of a portfolio for the next century, given the number of companies staying private for longer.

Nick Perrett, CEO of Prosper, said: "It's time that the people who help you with your money are motivated to keep more in your pocket, not theirs. For too long fees have been too high and hidden, with language and technology unengaging and antiquated. In today's world I should not be being sent one piece of paper a year to understand what's been going on with my money. Consumers deserve much better: better service, better technology and better prices. We aim to disrupt this industry and give those benefits back to our members."

Supporters can invest from £118 to £500,000. The low threshold for investing is designed to ensure that as many Prosper customers as want to can be part of the community Prosper is building to disrupt wealth for the next generation.

Join us at Prosper by signing up for early access here:

<https://www.crowdcube.com/early-access/prospersavingslimited>

Crowdfunding risk warning: Don't invest unless you're prepared to lose all the money you invest. This is a high-risk investment and you are unlikely to be protected if something goes wrong. Take 2 mins to learn more.

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