

Prosper smashes Crowdfunding target raising over £1,000,000 just a month after launch

Thursday 14 December, 2023

Wealthtech platform Prosper has closed its first crowdfunding campaign, raising over £1m and topping up the £3.2m already raised from investors including Monzo's co-founder Tom Blomfield, Capital One's co-founder Matt Cooper, and many other high-profile fintech angels.

Prosper was founded by fintech entrepreneurs Ricky Knox, Nick Perrett, and Phil Bungey, who previously built businesses such as Nutmeg and Tandem Bank.

Prosper's mission is to maximise its members' potential wealth by offering among the highest cash interest rates in the market, zero-fee index funds and access to private market investments that have the potential to offer higher returns. The company's key purpose is to disrupt the wealth industry's typical high-fee culture in favour of the customer.

"Having launched the company only last month, to get such amazing momentum and a fantastic set of new shareholders is a true endorsement," said Nick Perrett, CEO and founder of Prosper.

"We can now deliver on our mission of maximising the potential wealth of our members from a position of strength."

The round was 170% oversubscribed with £1.02m raised and hit its £600,000 target in just four hours.

Some 400 investors took part in the round with an average investment of £2.5k per investor, more than double the investments of other recent fintech Crowdfunds, and from as far afield as New Zealand, Malaysia and Australia despite being a UK-only business today.

"Having shipped ISA, GIA and SIPP accounts with access to zero fee index funds this year, we are excited to start helping people maximise their cash interest rate and open up alternative investments in 2024," Perrett said.

As part of its pre-seed round, Prosper has attracted investments from leading fintech figures including Tom Blomfield, who pioneered Monzo's first crowdfund that raised just shy of £1 million itself, ComplyAdvantage executive chair Charles Delingpole, and Capital One's co-founder and Tandem chair Matt Cooper.

For more information, please contact: press@joinprosper.co.uk

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