Tradeplus24 launches into UK with close of £30M debt facility from PFG

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Global SME lending fintech Tradeplus24 is launching into the UK with the close of a £30 million debt facility provided by San Francisco-headquartered global credit fund, Partners for Growth (PFG), with advice offered by debt advisory, Neu Capital.

The funds will be used to rapidly scale Tradeplus24's highly competitive revolving lines of credit for SMEs across the UK, after already experiencing great success with SMEs across Switzerland, The Netherlands, and Australia.

The lines of credit range between £250,000 and £5 million, and are secured by trade receivables in a unique insurance-wrapped securitisation structure that is recognised as investment grade by institutional investors, large debt funds, and investment banks alike.

The Tradeplus24 platform allows companies to unlock working capital for both domestic and international trade receivables, which is in contrast to a majority of invoice finance companies that only offer domestic solutions.

The deal also marks a major milestone for PFG as it represents the launch of PFG's fintech and asset backed lending operations in the UK and Europe. This transaction is also one of PFG's largest deals in Europe to date.

Karthi Sepulohniam, PFG Managing Director, said: "PFG has had its eye on expanding its asset backed lending presence for fintechs in the UK market for some time, with the Tradeplus24 financing being our first UK deal in this space. It also represents the launch of our asset backed lending operations into the UK and Europe, to be overseen by our Head of Europe & Co-head of Fintech, Armineh Baghoomian.

"Tradeplus24 has proven itself to be an innovative leader in SME financing, with its differentiated and superior receivables financing product which reduces operational burden for its customers in a way that other providers cannot match. The transaction made sense for us on many levels, and we look forward to growing with Tradeplus24 as it continues to scale in the UK and other markets globally. "

Niels Turfboer, Tradeplus24 UK & Netherlands Managing Director, said: "PFG is a first-class partner to have by our side as we seek to modernise the UK SME lending space. PFG understands and sees that, unlike most UK lenders, our product was built with a customer-first approach. Our entirely unique solution allows our customers to focus on their businesses and not on managing an overly complex finance product. This debt facility will allow us to accelerate our growth in the UK market, and provide local SMEs with a competitively priced and seamless product."

Tradeplus24 is a Zurich-founded FinTech, with offices in London, Amsterdam, Zurich and Melbourne. The company provides seamless, flexible funding to SMEs in the range of £250,000 - £5,000,000. It uses an innovative approach that allows companies to securely leverage domestic and international receivables for unlocking working capital. Tradeplus24 is backed by leading investors such as Credit Suisse, SIX Group, Berliner Volksbank. For more information, visit https://www.tradeplus24.co.uk

Partners for Growth (PFG) provides custom debt for high growth technology and FinTech companies globally. Established as Partners for Growth in 2004, the firm's investment strategy dates to the mid-1980s when the co-founding partners managed the venture lending practice of technology investment bank Hambrecht & Quist, purchased by JPMorgan Chase in 1999. Leveraging decades of experience dedicated to this market, PFG has structured tailored debt facilities to support growth and expansion, working capital, fintech warehouse and acquisition financing needs for over 200 portfolio companies globally since inception. For more information, visit www.pfgrowth.com

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