

Fastest-growing  
UK fintechs



# Glossary

## Seed capital

Initial capital used to start a business, it usually comes from friends and family and is relatively small.

## Angel investor

Individual who invest private capital in a start-up for it to gain traction.

## Series A

Series A funding is useful in optimising product and user base.

## Series B

Series B rounds are all about taking businesses to the next level, past the development stage.

## Series C

Series C round of funding when the business looks for greater market share, acquisitions, or to develop more products and services.

## Series D

Series D investment signals two things. One; the business has strong fundamentals but needs extra capital to accelerate expansion. Two: The business hasn't hit growth expectations set from series C. In this event, Series C this would be a 'down' round and the series D is meant to keep the company afloat.

## Down round

A down round is a round of financing that occurs at a lower firm valuation than an earlier round of financing.

## Exits

Method by which investors sell their stake in a business to realise their gains (or losses):

## Trade sale

Sale of a company, in whole or in part, to another business rather than to the public.

## IPO (Initial Public Offering)

First sale of the company's stock to the public.

## M&A (Mergers and Acquisitions)

Consolidation of companies. A merger is the combination of two companies to form one new business while an acquisition is when a company purchase another one.

## Ordered by employee growth (%)

Organisation	Focus	New Employee Hire	Senior Management Hire	Length of Employment (Y)	Number of Employees	Employee Growth (%)	Founded	Funding Rounds	Last Funding Type	Last Funding Date	Last Funding Amount	Total Funding Amount
<b>Thought Machine</b>	Banking	99	2	1.3	51-100	131	2014	2	Series A	07/11/2018	\$23,440,944	\$23,440,944
<p><i>Thought Machine is building technology to revolutionise the way people bank. Their new core banking platform Vault performs all the traditional functions of a bank - but in a robust, super scalable cloud computing solution.</i></p> <p style="text-align: right;"><a href="http://thoughtmachine.net">thoughtmachine.net</a></p>												
<b>Jaja</b>	Consumer Lending	21	1	1.1	11-50	114	2015	4	Equity Crowdfunding	16/01/2019	\$6,575,452	\$20,550,453
<p><i>Jaja Card is a digital credit card managed entirely through the Jaja mobile app and purpose-built for the needs of customers.</i></p> <p style="text-align: right;"><a href="http://jaja.co.uk">jaja.co.uk</a></p>												
<b>Monzo</b>	Banking	357	16	1	501-1000	110	2015	10	Equity Crowdfunding	05/12/2018	\$26,106,230	\$274,000,000
<p><i>Monzo is a bank for people who live their lives on their smartphones. Monzo instantly updates the balance, gives intelligent notifications &amp; is very easy to use.</i></p> <p style="text-align: right;"><a href="http://monzo.com">monzo.com</a></p>												
<b>Quantexa</b>	Big Data	78	4	1.2	101-250	105	2016	2	Series B	02/08/2018	\$20,000,000	\$23,300,000
<p><i>Quantexa is a big data analytics company, driving actionable intelligence in the fight against financial crime and customer insight.</i></p> <p style="text-align: right;"><a href="http://quantexa.com">quantexa.com</a></p>												
<b>Form3</b>	Payments	36	1	1.1	11-50	82	2016	2	Series B	20/11/2018	\$13,000,000	\$18,000,000
<p><i>Form3 is a cloud-based, end-to-end, secure platform for global payments processing.</i></p> <p style="text-align: right;"><a href="http://form3.tech">form3.tech</a></p>												
<b>Habito</b>	Mortgages	79	2	1.1	101-250	66	2015	4	Series B	04/09/2017	\$24,088,319	\$32,919,576
<p><i>Habito is a digital mortgage broker, using technology to bring the mortgage-application process into the 21st century.</i></p> <p style="text-align: right;"><a href="http://habito.com">habito.com</a></p>												
<b>Starling Bank</b>	Banking	168	14	1.3	251-500	65	2014	4	Grant	22/02/2019	\$130,511,060	\$304,119,975
<p><i>Starling Bank is a digital, mobile-only challenger bank that offers current accounts, business banking, and a payments service scheme for merchants.</i></p> <p style="text-align: right;"><a href="http://starlingbank.com">starlingbank.com</a></p>												
<b>PayBreak</b>	Retail	23	3	1.6	11-50	61	2012	2	Venture Round	18/07/2018	\$19,560,015	\$51,508,041
<p><i>PayBreak operates a sale lending platform through which it provides financing alternatives for online retailers and their shoppers.</i></p> <p style="text-align: right;"><a href="http://afforditnow.com">afforditnow.com</a></p>												

Ordered by employee growth (%)												
Organisation	Focus	New Employee Hire	Senior Management Hire	Length of Employment (Y)	Number of Employees	Employee Growth (%)	Founded	Funding Rounds	Last Funding Type	Last Funding Date	Last Funding Amount	Total Funding Amount
PremFina	Insurance	25	0	1.3	11-50	56	2015	2	Venture Round	03/10/2017	\$36,000,000	\$36,000,000
<p>PremFina supplies insurance brokers with both the software to manage the sale of insurance policies to consumers and businesses as well as the financing to enable their customers to pay via monthly installment plans.</p>												
<p><a href="http://premfina.com">premfina.com</a></p>												
OpenGamma	Analytics	23	0	2.7	11-50	48	2009	8	Venture Round	01/02/2017	\$1,000,000	\$40,200,000
<p>OpenGamma is an analytics company dedicated to reducing the costs of trading derivatives.</p>												
<p><a href="http://opengamma.com">opengamma.com</a></p>												
Tide	Banking	86	2	1	51-100	48	2015	4	Convertible Note	01/12/2018	\$8,000,000	\$34,500,000
<p>Tide is an SME challenger bank that is especially designed for small businesses and freelancers.</p>												
<p><a href="http://tide.co">tide.co</a></p>												
LANDBAY	Lending	28	0	1.9	11-50	44	2013	12	Equity Crowdfunding	17/04/2018	\$2,087,323	\$399,000,000
<p>Landbay is a fast-growing peer-to-peer lending platform which enables retail investors &amp; institutions to invest in fair &amp; transparent low-risk buy-to-let residential mortgages.</p>												
<p><a href="http://landbay.co.uk">landbay.co.uk</a></p>												
Behavox	Big Data	33	3	1.9	51-100	44	2014	4	Series B	14/11/2017	\$20,000,000	\$21,400,000
<p>Behavox is an enterprise platform that unifies all types of data into a single data lake, allowing users to query the data and apply machine learning to identify capital markets misconduct and insider threats.</p>												
<p><a href="http://behavox.com">behavox.com</a></p>												
PaySend	Payments	21	1	1.9	51-100	44	2015	2	Venture Round	03/07/2018	Undisclosed	\$20,000,000
<p>PaySend provides users with a convenient and simplified way to transfer money around the world.</p>												
<p><a href="http://cedex.com">cedex.com</a></p>												
GoCardless	Payments	173	5	1.5	101-250	42	2011	6	Series E	18/02/2019	\$75,000,000	\$122,000,000
<p>GoCardless provides online payment processing services to businesses.</p>												
<p><a href="http://gocardless.com">gocardless.com</a></p>												
MarketInvoice	Lending	62	1	2.1	51-100	42	2010	5	Series B	20/01/2019	\$33,909,611	\$59,733,084
<p>MarketInvoice is a business finance intermediary, which allows businesses to sell their unpaid invoices to provide working capital. It was the UK's first online marketplace allowing companies to selectively sell outstanding invoices to raise working capital.</p>												
<p><a href="http://marketinvoice.com">marketinvoice.com</a></p>												

## Ordered by employee growth (%)

Organisation	Focus	New Employee Hire	Senior Management Hire	Length of Employment (Y)	Number of Employees	Employee Growth (%)	Founded	Funding Rounds	Last Funding Type	Last Funding Date	Last Funding Amount	Total Funding Amount
<b>Featurespace</b>	Analytics	88	0	1.9	101-250	35	2008	5	Venture Round	27/01/2019	\$32,626,886	\$71,213,886
<p>Featurespace is a provider of adaptive behavioral analytics technology for fraud and risk management in financial services &amp; gaming.</p> <p><a href="http://featurespace.com">featurespace.com</a></p>												
<b>TransferWise</b>	Payments	444	1	2	1001-5000	31	2011	8	Debt Financing	09/11/2018	\$84,814,830	\$481,000,000
<p>TransferWise is a money transfer service allowing individuals and businesses to send money abroad without hidden charges.</p> <p><a href="http://transferwise.com">transferwise.com</a></p>												
<b>Boughtbymany</b>	Insurance	32	1	1.9	51-100	30	2012	2	Series B	03/07/2018	\$19,532,785	\$29,299,178
<p>Bought By Many uses data to develop insurance policies and negotiate discounts for users with unique insurance needs.</p> <p><a href="http://boughtbymany.com">boughtbymany.com</a></p>												
<b>iwoca</b>	Lending	124	0	1.8	101-250	29	2011	10	Debt Financing	18/02/2019	\$169,589,845	\$353,000,000
<p>iwoca is a lending platform that provides short-term finance to SMEs.</p> <p><a href="http://iwoca.co.uk">iwoca.co.uk</a></p>												
<b>Credit Benchmark</b>	Data	18	0	2.3	11-50	29	2012	3	Series C	18/10/2018	\$7,000,000	\$34,000,000
<p>Credit Benchmark, a financial data analytics company, pools credit risk estimates from the world's biggest banks &amp; financial institutions - global, regional &amp; national to create consensus credit views.</p> <p><a href="http://creditbenchmark.com">creditbenchmark.com</a></p>												
<b>Bud</b>	Personal Finance	43	0	1	11-50	27	2015	2	Series A	03/02/2019	\$20,000,000	\$21,969,563
<p>Bud is the most customisable and future proof innovation in banking. It's a completely new way to take control of your personal finances.</p> <p><a href="http://thisisbud.com">thisisbud.com</a></p>												
<b>Chetwood Financial</b>	Banking	27	7	1.4	11-50	24	2016	2	Debt Financing	13/02/2018	\$130,536,288	\$195,804,432
<p>Chetwood uses technology to make people better off, through the design and manufacture of digital products across financial services.</p> <p><a href="http://chetwood.co">chetwood.co</a></p>												
<b>Vizolution</b>	Software	58	3	2	101-250	24	2013	5	Venture Round	01/11/2018	\$13,021,347	\$23,177,997
<p>Vizolution develops a screen sharing technology for businesses to directly interact with their clients.</p> <p><a href="http://vizolution.co.uk">vizolution.co.uk</a></p>												

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<b>Prodigy Finance</b>	Crowdfunding	95	2	2.1	51-100	23	2007	5	Debt Financing	24/09/2018	\$991,270,546	\$1,340,000,000
<p><i>Prodigy Finance is the pioneer in community based student finance. They crowdsources funding from alumni &amp; institutional investors to send talented international students to the world's top business schools.</i></p>											<a href="http://prodigyfinance.com">prodigyfinance.com</a>	
<b>Ebury</b>	Payments	383	1	1.9	251-500	23	2009	5	Venture Round	30/05/2017	Undisclosed	\$119,000,000
<p><i>Ebury is a financial services company specifically designed to empower small &amp; medium-sized businesses that want to trade internationally, offering them tailored currency services &amp; flexible business funding.</i></p>											<a href="http://ebury.com">ebury.com</a>	
<b>Kantox</b>	Payments	45	0	2.5	51-100	23	2011	6	Debt Financing	19/12/2017	\$2,269,593	\$29,475,616
<p><i>Kantox provides currency exchange &amp; international payment solutions for SMEs &amp; midcap companies.</i></p>											<a href="http://kantox.com">kantox.com</a>	
<b>Currencycloud</b>	Payments	79	1	2.1	101-250	22	2012	7	Debt Financing	05/01/2018	\$6,471,582	\$68,118,984
<p><i>Currency Cloud is a provider of cross-border money transferring services that are in turn used by a number of money transfer &amp; payments businesses.</i></p>											<a href="http://currencycloud.com">currencycloud.com</a>	
<b>Capital.Com</b>	Investing	38	2	1.3	101-250	22	2016	1	Series A	18/07/2017	\$25,000,000	\$25,000,000
<p><i>Capital.com is an AI-powered app that enables traders to make smart decisions across popular stocks, indices and commodities.</i></p>											<a href="http://capital.com">capital.com</a>	
<b>OakNorth</b>	Banking	95	0	1.7	101-250	20	2013	7	Venture Round	08/02/2019	\$573,893,474	\$1,040,000,000
<p><i>OakNorth is a UK bank that provides fast, flexible and accessible debt finance (loans of -£0.5 - -£30m) to fast-growth businesses.</i></p>											<a href="http://oaknorth.com">oaknorth.com</a>	
<b>Liberis</b>	Lending	47	2	2.2	51-100	20	2007	1	Debt Financing	11/04/2018	\$75,041,838	\$75,041,838
<p><i>Liberis is a leading alternative finance provider, offering simple, flexible and transparent funding to help UK SMEs achieve their ambitions.</i></p>											<a href="http://liberis.co.uk">liberis.co.uk</a>	
<b>EZBOB</b>	Lending	28	0	2.4	51-100	19	2011	9	Series C	26/06/2018	Undisclosed	\$135,110,999
<p><i>Ezbob's smart lending platform provides a fast, flexible &amp; convenient source of credit to entrepreneurs looking to expand their business.</i></p>											<a href="http://ezbob.com">ezbob.com</a>	

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Funding Circle	Lending	254	1	2.2	501-1000	18	2010	9	Post-IPO Debt	07/12/2018	\$1,304,369,776	\$1,700,000,000
<p>Funding Circle is a lending platform for small businesses.</p> <p><a href="https://fundingcircle.com">fundingcircle.com</a></p>												
Azimo	Payments	41	0	2.5	101-250	17	2012	5	Series C	29/05/2018	\$20,000,000	\$66,000,000
<p>Azimo offers a digital alternative to traditional cash-based money transfer operators to send money abroad.</p> <p><a href="https://azimo.com">azimo.com</a></p>												
Soldo	Banking	34	0	2	51-100	16	2015	4	Series A	21/06/2017	\$11,000,000	\$22,200,000
<p>Soldo is a smart way to control, delegate and track expenses among multiple users in an organisation.</p> <p><a href="https://soldo.com">soldo.com</a></p>												
LendInvest	Real Estate	92	4	3.6	101-250	15	2012	14	Series C	17/09/2018	\$39,794,770	\$442,961,453
<p>LendInvest is an online platform for property finance and investing.</p> <p><a href="https://lendinvest.com">lendinvest.com</a></p>												
Zopa	Lending	189	4	2.2	251-500	12	2005	10	Series G	07/11/2018	\$65,271,014	\$190,000,000
<p>Zopa offers peer-to-peer loans with low rates, flexible terms, and no early repayment fees.</p> <p><a href="https://zopa.com">zopa.com</a></p>												
TransferGo	Payments	42	1	1.9	11-50	12	2012	10	Series B	14/12/2018	\$7,600,000	\$41,007,897
<p>TransferGo is a digital international money transfers for migrants and businesses.</p> <p><a href="https://transfergo.com">transfergo.com</a></p>												
WeSwap.com	Financial Exchanges	29	0	2.1	11-50	12	2010	6	Series B	11/10/2017	\$10,416,571	\$32,067,280
<p>WeSwap is a mobile application that allows users to swap different types of currency with others.</p> <p><a href="https://weswap.com">weswap.com</a></p>												
Atom Bank	Banking	82	2	2.4	11-50	11	2014	5	Venture Round	07/03/2018	\$194,353,093	\$481,317,391
<p>Atom Bank is a mobile banking application that offers a range of personal and business banking products.</p> <p><a href="https://atombank.co.uk">atombank.co.uk</a></p>												

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eToro	Trading	178	5	3.6	101-250	10	2007	9	Series E	26/04/2018	\$50,000,000	\$223,000,000
<p>eToro is a social trading and investment marketplace that allows users to trade currencies, commodities, indices, and stocks.</p> <p style="text-align: right;"><a href="http://etoro.com">etoro.com</a></p>												
Omnio	Payments	14	0	3.9	11-50	9	2018	1	Undisclosed	31/08/2018	\$24,746,873	\$24,746,873
<p>Omnio Group provides of cloud-based banking and payment services.</p> <p style="text-align: right;"><a href="http://omnio.global">omnio.global</a></p>												
Crowdcube	Crowdfunding	32	0	2.6	51-100	8	2010	8	Venture Round	07/11/2018	\$11,081,473	\$48,900,000
<p>Crowdcube is the UK's first investment crowdfunding service allowing individuals to invest in small companies in return for equity or an annual return. Crowdcube provides a platform for entrepreneurs to connect with potential investors.</p> <p style="text-align: right;"><a href="http://crowdcube.com">crowdcube.com</a></p>												
Neyber	Personal Finance	57	2	1.9	51-100	7	2014	5	Series C	12/09/2017	\$130,527,270	\$195,138,268
<p>Neyber is a platform that allows employers to offer their employees access to affordable borrowing directly from their salaries - all at no cost to employers.</p> <p style="text-align: right;"><a href="http://neyber.co.uk">neyber.co.uk</a></p>												
Blockchain	Blockchain	70	1	2.6	11-50	7	2011	3	Series B	22/06/2017	\$40,000,000	\$70,000,000
<p>Blockchain is a web-based bitcoin platform that makes using bitcoin safe, easy, and secure for all consumers and businesses worldwide.</p> <p style="text-align: right;"><a href="http://blockchain.com">blockchain.com</a></p>												
Aire	Credit	18	0	2.6	11-50	7	2014	6	Series B	04/02/2019	\$11,000,000	\$23,000,000
<p>Aire offers an alternate credit score for people who are incorrectly classified because they have no credit history to help them qualify for essential financial products.</p> <p style="text-align: right;"><a href="http://aire.io">aire.io</a></p>												
CompareEuropeGroup	Marketplace	30	0	1	101-250	7	2015	3	Series A	11/01/2017	\$22,621,049	\$22,621,049
<p>CompareEuropeGroup is a financial comparison platform for insurance, banking, and telco products, such as car insurance, personal loans, credit cards, and broadband subscriptions.</p> <p style="text-align: right;"><a href="http://compareeuropegroup.com">compareeuropegroup.com</a></p>												
Tandem	Banking	74	3	1.7	51-100	6	2013	4	Venture Round	22/11/2018	\$19,556,339	\$51,237,608
<p>Tandem is a provider of mobile retail banking services designed to optimize customers' relationship with banks.</p> <p style="text-align: right;"><a href="http://tandem.co.uk">tandem.co.uk</a></p>												



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Moneyfarm	Wealth Management	42	0	2.4	51-100	3	2011	6	Series B	29/05/2018	\$52,220,949	\$82,884,445
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Moneyfarm is a digital wealth manager offering advice and investments in both the UK and Italy.

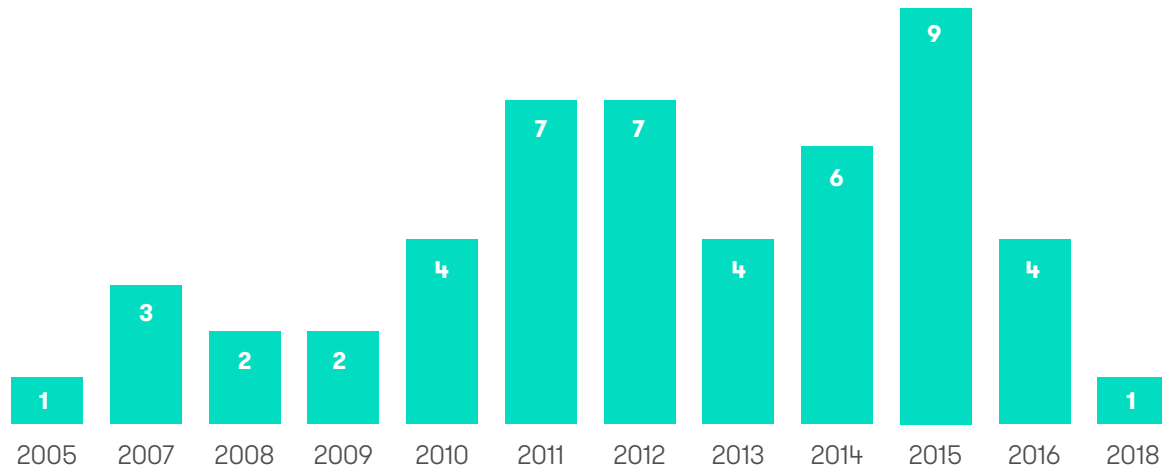
[moneyfarm.com](https://moneyfarm.com)

BookingBug	SaaS	46	1	2.5	101-250	1	2008	4	Series C	18/04/2018	\$13,400,000	\$17,200,000
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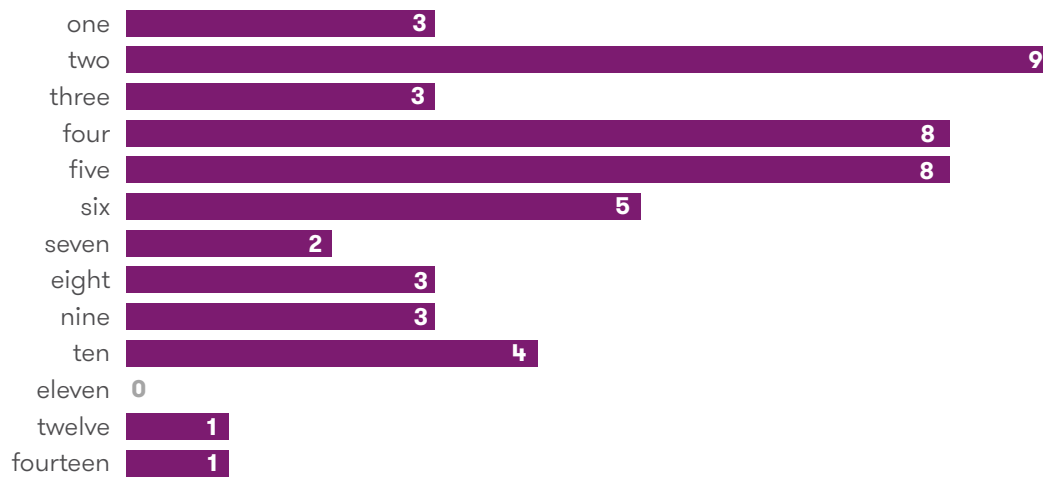
BookingBug is an appointment and scheduling platform to create a secure, data-driven and integrated system for the entire customer lifecycle.

[bookingbug.com](https://bookingbug.com)

## Founded



## Funding rounds



## Focus

10

Payments

9

Banking

1

Blockchain  
Consumer Lending  
Data  
Financial Exchanges  
Investing  
Marketplace  
Mortgages  
Real Estate  
Retail  
SaaS  
Software  
Trading  
Wealth Management

7

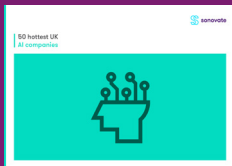
Lending

2

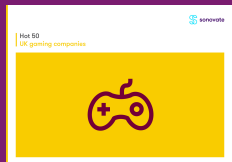
Analytics  
Big Data  
Crowdfunding  
Insurance  
Personal Finance



## Reading list



[50 hottest UK AI companies](#)



[Hot 50 UK gaming companies](#)



[30 UK cyber security companies](#)

## Reference shelf

Crunchbase  
LinkedIn

Sonovate is the UK's leading provider of finance, technology and support to contract recruitment businesses. Sonovate enables companies to unlock cashflow, run more contractors and grow their business.

Find out more



# Introducing Sonovate

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# Sonovate helps you get paid, easily and on time

Sonovate provides invoice finance and back-office support to businesses who place contractors.

Our whole approach is designed to save you time, get admin out the way and focus on the work that grows your business.

1 Add a placement

2 Confirm timesheets

3 We pay candidates and 100% of your invoice profit into your business bank account.

“Sonovate gives us flexibility, a streamlined portal, and simplified admin and back office. It allows us to focus on the core aspect of our business: recruitment.”

Dr Raja P Pappu,

Director  
SkillRecruit

## Fund and manage with one platform

- 100% invoice profit paid to you
- Quick and easy funding process
- Freedom to use Sonovate as and when you need to
- Credit control, timesheets, invoicing and payments managed for you
- Industry first iOS and Android timesheet app

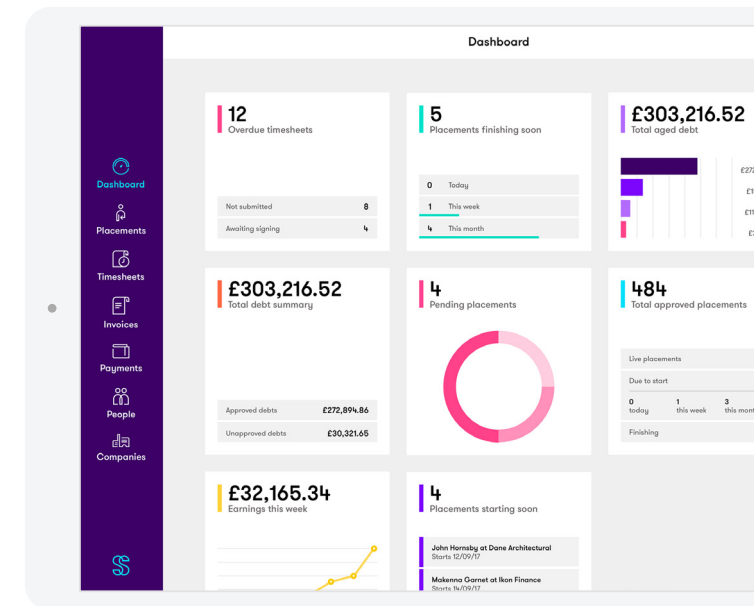
**Dashboard:** manage your contract business in real time, everything from timesheets to financial forecasting.

**Placements:** add new placements effortlessly and view account history from one place.

**Timesheets:** fully-automated, streamlined timesheets means efficiency up, margin for error down.

**Invoices:** funded, issued, and paid — we take care of all your contract invoice to-do lists, leaving you to do whatever you need.

**Payments:** one view of your clients' companies - contracts, contact info, payment history.



## | Sonovate in numbers

**£1bn+** invoices funded to help businesses scale faster

**500,000+** payments made

**46%** businesses taking their first facility in 2019 chose Sonovate

**Over 3,000** businesses use Sonovate



**Raised £25m** in VC investment

**40** countries we've funded invoices in

## | See Sonovate in action

[Click here to select time and date to demo Sonovate](#)

Arrange demo

 020 7112 4949  
 [hello@sonovate.com](mailto:hello@sonovate.com)

