

Intriva Capital acquires UK consumer credit company Lending Works

3rd July 2020, London — Intriva Capital (“Intriva”), an independent alternative investment manager focused on special situations, today announces its investment in Lending Works, the UK consumer credit and peer-to-peer lending business.

The deal sees Intriva acquire 100% of the equity in Lending Works, subject to regulatory approval. Intriva has further committed to providing significant additional funding and capital to support the growth of the business following completion.

Headquartered in London, Lending Works is the UK’s leading disrupter in providing consumer credit through partnerships. Launched in 2014, Lending Works has grown to become one of the largest alternative lenders in the UK having lent almost £250m to loan customers.

Nicholas Harding, founder and chief executive officer of Lending Works, will continue to lead the business, alongside the existing management team. The intention is Intriva’s Simon Finn, Dean Walsh and Tom Saunders, will join Lending Works’ board as non-executive directors.

Commenting on the acquisition, Simon Finn, Managing Partner at Intriva Capital, said: “Under the leadership of founder Nick Harding, Lending Works has become one of the UK’s most successful challenger consumer credit businesses operating in the UK today. With a diversified funding base, the company is now in a position to realise the historical investment in the platform by continuing to offer great products, supported by market-leading technology and underwriting capabilities – so critical in the market conditions of today.”

“The Intriva team has extensive operational experience managing and growing consumer lending businesses in the UK and across Europe. We will work in close partnership with Nick and his team, helping to expand the successful existing operations, while venturing into new areas and products where we collectively believe there are opportunities.”

Nicholas Harding, Chief Executive Officer and founder of Lending Works, said: “We are delighted to welcome the team at Intriva Capital as partners and colleagues, supporting Lending Works as it continues on the next exciting stage of its growth.

“We set up the business six years ago in very different economic times, but demand for our proposition in the future will be stronger than ever. Intriva’s investment and expertise allows us to do this while enabling us to continue to innovate. This will ultimately help us to realise our ambition of becoming the market leader.”

The financial terms of the deal are not being disclosed.

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About Intriva Capital:

Intriva is an independent alternative asset manager investing in mid-market companies throughout Western Europe. As a value investor, Intriva focuses on companies with high tangible asset backing and strong long-term growth potential. The firm manages discretionary capital on behalf of leading institutional investors and has offices in London, Frankfurt and Madrid.

About Lending Works:

Lending Works is the UK's leading disrupter in providing consumer credit via partnerships. Launched in 2014, Lending Works has grown to become one of the largest alternative lenders in the UK having lent almost £250m to loan customers.

Passionate about customer and partner experience delivered through its digital platform, Lending Works is proud to have won many awards for its customer service as well as being featured in the Sunday Times Tech Track 100 and Deloitte Fast50 for the past two years. The company intends to scale up to almost £1bn of lending each year by 2025. Lending Works is a member of Innovate Finance's 36H Group and is authorised and regulated by the Financial Conduct Authority.

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