

reliable collateral. We seem to have reached the end of the line. Enter bitcoin and a company called Battery Finance.

12.3 Bitcoin as Collateral: Newmarket Capital

Little is known currently about Newmarket Capital and their subsidiary, Battery Finance. I saw Newmarket's founder and CEO, Andrew Hohns, on CNBC, presenting a loan product that, after thinking about it for a few minutes, might possibly transform credit markets as we know them.¹ For the record, Andrew is someone I consider a friend, and I've discussed this product on my podcast. (See Rock Paper Bitcoin: Episode 53 "Backing Up.")

I will provide the scant details and then extrapolate my conclusions about this most significant innovation. Here's what we know about what Battery Finance is innovating. Bitcoin Magazine writes:

'Battery Finance enables bitcoin to be used as 10% to 30% of the collateral for loans alongside traditional assets. To bring this new strategy to life, Newmarket Capital partnered with Ten 31 to establish Battery Fi-

¹CNBC Television. (2024, November 22). *Why Newmarket Capital CEO Andrew Hohns is fusing loans with bitcoin.* YouTube. <https://www.youtube.com/watch?v=26bOawTzT5U>