



Zopa is first UK P2P lender to break the £1bn lent milestone as P2P goes mainstream
P2P pioneer sees 122% growth in loans for July compared to 2014

London, 18 August 2015: Zopa, the world's first and the UK's largest peer-to-peer lending platform¹, becomes the UK's first P2P lender to lend £1 billion, helping over 200,000 people financially by getting a better value loan or growing their money. Consumers are now fully embracing non-traditional services that bypass the banks, with over half (53%) of UK adults saying they have lost trust in banks but still use them due to lack of alternatives available. This number rises to 62% of those aged over 55.²

This lack of trust in banks has helped drive Zopa's rapid growth as it has more than doubled (122%) its loan volumes in July, lending over £52m compared, to £23.5m during the same month last year. The increase in monthly volumes and £1bn lent milestone demonstrate that Zopa has cemented its position as the UK's leading P2P lender in the UK and Europe. It now has a 2% share of the UK unsecured personal loans market.

The business has already matched more loans in 2015 than it did in the whole of 2014, and it expects to lend in excess of £550m this year, more than doubling 2014's total of £265m. Revenues are also set to more than double for 2015 while credit risk performance continues to come in better than expectations.

Reaching £1 billion lent is a testament to the great product and customer experience that Zopa offers including a customer friendly application process, flexible product with no hidden fees and best in class customer service which has meant that Zopa has been voted the most trusted personal loan provider six years in a row. It also reflects the growing consumer and institutional appetite for the low risk, yet reliable and higher returns offered by Zopa.

As an industry, P2P lending is fast becoming a popular and mainstream asset class, which is only set to increase in popularity when favourable tax treatments, such as a dedicated ISA for P2P lending and inclusion in the personal savings allowance, are introduced in April 2016.

Zopa's CEO and co-founder, Giles Andrews, said, "Our rapid growth reflects the better value Zopa offers consumers. Zopa is a trusted service for over 200,000 people who are looking to borrow or grow their money. We're delighted to have lent over £1 billion and will continue to deliver the best service across consumer finance as we aim to lend our next £1 billion in 2016. I'm proud that over the past 10 years Zopa has established itself as a trusted and mainstream service for UK consumers.

¹ Based on cumulative lent, latest quarterly volume and monthly volume

² Opinium Research carried out an online survey of 2,007 UK adults aged 55+ from 27th to 30th of July 2015. Q1-5 went to an additional 2,003 UK adults (Nat rep) from 28th July – 30th July 2015

“We have an unrivalled 10-year track record in consumer lending and credit risk management s. Our best in class data analytics allow us to constantly innovate and learn, meaning we can offer market-leading rates to both lenders and borrowers. New initiatives in 2015, like our partnerships with Metro Bank and Uber, are testament to this and how Zopa is evolving.”

£1bn breakdown in lending

- **Number of borrowers -146,000**
- **Number of lenders -61,000**
- **Interest returned – Over £57m**
- **Average lending rate – 5%**
- **Loan purposes by volume**
 - **Cars – 40%**
 - **Home Improvements – 22%**
 - **Debt consolidation – 22%**
 - **Wedding – 2%**
 - **Holidays – 2%**
 - **Motorbikes – 2%**
 - **Other – 4%**

ENDS

Survey data

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Zopa customer survey of 1000 lenders over 55 – 04.08.15 – 07.08.15

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About Zopa

[Zopa](#) is the UK's leading peer-to-peer lending service - bypassing banks and their high charges to put more back into the pockets of the UK's lenders and borrowers. Zopa matches smart borrowers looking for lower-rate loans with lenders looking for higher interest. Since Zopa was founded in 2005, it has arranged more than £1 billion in peer-to-peer loans and has been voted 'Most Trusted Personal Loan Provider' in the Moneywise Customer Service Awards for the past six years and Consumer Moneyfacts best overall customer service in 2014.