



## **Metro Bank partners with Zopa to lend funds**

Two UK finance disruptors join forces to lend to UK consumers

**London, May 19, 2015:** Peer-to-peer lending pioneer Zopa has today announced a partnership with leading challenger bank, Metro Bank, to lend funds through Zopa's online marketplace.

This innovative deal is the first of its kind in the UK and a clear signal that some parts of the UK banking sector are embracing Zopa and P2P lending as a new asset class. Metro Bank, the first high street bank in more than 100 years, has already begun lending funds to Zopa's consumer borrowers.

Zopa and Metro Bank believe this partnership is a great example of how disruptive financial challengers can collaborate to provide additional value and revolutionise the UK banking sector. This move demonstrates how Metro Bank is leading the industry by embracing P2P lending as a new asset class.

By lending through Zopa's proven platform which has over a decade of lending experience, Metro Bank will be helping UK consumers get a loan to finance a car, home improvement or consolidate existing debts such as expensive credit card debt, and in turn generate an attractive rate of return.

**Giles Andrews, CEO and co-founder of Zopa, added:** "This is another milestone for Zopa and the P2P industry as this partnership brings together two key challengers to the traditional financial services landscape and signals our intent to become a mainstream service. Partnering with Metro Bank is an exciting move for Zopa as I believe both companies share the same values in providing exceptional customer service but through different channels."

"This unique partnership is the first of its kind in the retail banking sector and a clear sign that Zopa is a trusted platform not only for consumers but also for institutions to deploy their funds. We're delighted that Metro Bank is lending through Zopa and we look forward to working even closer with Metro Bank on future opportunities and products."

**Craig Donaldson, Chief Executive Officer at Metro Bank commented:** "At Metro Bank we're committed to revolutionising UK banking and we're delighted to have partnered with Zopa, a fellow financial challenger. We are continually looking to work with partners that can benefit our customers and Zopa are the perfect players in the P2P space to help us lend funds to consumers."

"The partnership we have with Zopa is a cultural fit that works perfectly with our commitment to providing a convenient and customer-focused banking experience and we look forward to working with them closely."

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For briefings or interviews please contact the relevant press team below.

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### **About Zopa**

Zopa is the UK's largest peer-to-peer lending service in cumulative loans, 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 £850 million in peer-to-peer loans and returned over £50m in interest to its lenders. Zopa has been voted 'Most Trusted Personal Loan Provider' in the Moneywise Customer Service Awards for the past five years and Consumer Moneyfacts best overall customer service in 2014 and 2015.

Zopa Limited is incorporated in England & Wales (registration number 05197592), with its registered office at 6th Floor, 90 Fetter Lane, London. EC4A 1EN. Zopa Limited is authorised and regulated by the Financial Conduct Authority, and entered on the Financial Services Register under firm registration number 563134.

### **About Metro Bank**

Metro Bank operates retail hours, not banking hours. It is open seven days a week (8am- 8pm Monday to Friday, 8am - 6pm Saturday, 11am - 5pm Sunday and bank holidays), every day of the year apart from Easter Sunday, Christmas Day and New Year's Day.

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