

## **MEDIA RELEASE**

# **Platform Black hits £100 million funding milestone**

**London, UK, 5 October 2015 – Platform Black** today announced it has funded over £100 million in invoices for UK SMEs. The provider of alternative finance has reached this milestone in just three years since the company's inception, an achievement which highlights the soaring demand from UK businesses for access to sources of working capital.

"This significant milestone sees us join an exclusive club in the P2P lending space. We are one of only a few that have raised over £100 million, which is testament to the strength of our business," said John Regan, director, Platform Black. "This benchmark demonstrates our commitment to supporting SMEs seeking efficient cash management and growth. We're filling the gap where banks are perhaps unable to help and bringing alternative finance into the mainstream."

Enabling companies to secure finance against single invoices, Platform Black has helped 185 businesses raise funds since launching in 2012 and continues to grow at a significant pace. Awash with private global investors keen to fund invoices, the platform has seen particularly competitive rates of late.

John said, "We saw strong growth in the first half of the year and the trend is continuing. In particular the number of funders on the platform has risen exponentially, directly benefiting SMEs looking to release working capital quickly. Our proactive approach to risk enables us to support these UK businesses in freeing up cashflow, with funds often available in a few hours, but importantly, it also reflects our robust and sustainable business model."

**- Ends -**

### **About Platform Black**

Platform Black is a provider of alternative finance to UK SMEs. The company offers two main products to help firms to access working capital, including instant funding via single invoice trading and supply chain finance. Since its launch in 2012, over £100 million invoices have been traded.

For more information visit [www.platformblack.com](http://www.platformblack.com). You can also follow us on Twitter: [@Platformblack](https://twitter.com/Platformblack) and LinkedIn: <https://www.linkedin.com/company/platform-black-ltd>.

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