



RateSetter sells property finance portfolio to Shawbrook Bank

16 December 2020

RateSetter today announces that its £120m property development finance portfolio has been sold to Shawbrook Bank. This follows the announcement in August that RateSetter will focus on consumer finance. RateSetter investors will receive their capital in full plus accrued interest.

The sale will also see RateSetter's property development finance team move to Shawbrook Bank.

Peter Behrens, RateSetter's Chief Commercial Officer, said:

"This transaction demonstrates the enduring quality of RateSetter's loan assets. I am pleased that our property finance team can go to a new home where they will complement the Shawbrook team and continue to grow the franchise they have built."

RateSetter has delivered more than £500m of finance to property developers, helping improve the quality and quantity of the UK's housing stock through the renovation and construction of 2,300 homes across the country.

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About RateSetter

- Launched in 2010, RateSetter became the UK's most popular peer-to-peer platform, with more than 750,000 people having invested or borrowed
- RateSetter has originated more than £4 billion of lending across consumer and commercial finance
- In 2019, RateSetter was awarded the Queen's Award for Enterprise, the most prestigious business awards in the UK
- RateSetter was acquired by Metro Bank in 2020
- RateSetter is regulated by the Financial Conduct Authority