



# Funding Circle plc Factsheet

May 2026

# Funding Circle is a tech platform built to back small businesses and get them the funding they need to win

Small businesses power the UK economy - driving innovation, creating jobs, and fuelling regional growth. Yet for too long, the financial system has put barriers in their way. Accessing capital remains complex and slow, holding back the ideas and ambition that fuel UK growth.

Funding Circle exists to change that. Our tech platform is designed to take the friction out of finance. In 2025 alone, we extended over £2.5bn in credit to more than 30,000 SMES – lending that supported over 117,000 jobs and added £7.9bn to GDP.

Since our launch in 2010, we have helped over 125,000 businesses, extending more than £17bn in credit – and as they grow, we grow, evolving our offer with new products and support.

Funding Circle is a capital light platform, not a pure balance sheet lender. We bring institutional capital to our loans – enabling us to scale quickly with low capital requirements and strong long-term cash generation, and we deliver strong and consistent returns to our institutional funding investors.



**Business finance that backs you**

# The opportunity: a clear path for growth

Our vision is to be the most trusted financial partner for UK SMEs.

By accelerating access to finance and 'getting to yes' more often, we are capturing a larger share of wallet in a large, underserved market.

## Large addressable market

**£80bn+** SME debt origination market

**£1.3trn** SME B2B payments

**£80bn+** SME card transactions

## Why we're winning

- ✓ **Powerful data driving risk discrimination:** 10bn data points for 3x better risk discrimination than bureaus
- ✓ **Differentiated technology:** 6-min applications and 73% instant decisions
- ✓ **High customer satisfaction & strong brand awareness:** 79 NPS (Term Loans)
- ✓ **Strong track record and funding pipeline:** £2.2bn forward flow pipeline
- ✓ **Multi-product capabilities:** 69% FlexiPay revenue from existing customers
- ✓ **Engaged and talented team:** Record engagement score of 74%; 11 received awards in 2025

# How our business model works

## Borrowers

Our multi-product offering combines long-term capital access with flexible tools for everyday cash flow

**Term Loans** 60%

Unsecured loans up to £750,000 for up to six years, typically with a personal guarantee.

Our borrower base is highly diversified across regions and industries.

**FlexiPay line of credit** | **Cashback credit card** 33%

**Marketplace** 7%

Referrals to third party providers where they have more suitable products available

**Funding Circle**

**Funding Circle platform**

- 10bn data points
- 6min application; 73% instant decisions
- 75% brand consideration
- 79 NPS (Term Loan)
- 3x better risk discrimination

## Investors

Capital light funding model that is built for scale

**Institutional investors** 93%

Funding provided by a diverse group of financial institutions that receive attractive returns, access to a hard-to-reach asset class, portfolio diversification, and the ability to deploy capital at scale

Strong funding pipeline | Robust loan returns

**£2.2bn** | **~5%**

**Funding Circle's balance sheet** 7%

With senior funding facility from Citi

**Third party finance providers**

Panel of 28 lenders

● % credit extended

● % assets under management funding

# How we make money

Business Unit	Revenue stream	Driver	Typical yield		FY 2025
Term Loans	Transaction fees	Credit extended	c.6.5%	82% % of FY25 revenue	PBT growth of ~70% with continued operating leverage; margins at 19%
	Servicing fees	Assets under management	c.1.3% p.a.		
FlexiPay Cashback credit card	Drawdown fees & credit card interest	Credit extended and assets under management	Variable	18% % of FY25 revenue	Strong revenue growth with >80% from pre-FY25 cohorts
	Interchange fees	Credit extended	1.75%		

# Full Year 2025: Scale, profitability & cash generation

We are Group cash generative, with Term Loan profits funding FlexiPay investment as we scale this high-growth opportunity.

£204m

revenue  
+28% YoY

£20m

profit before tax  
6x growth

£2.5bn

credit extended  
+29% YoY

£3bn

assets under management  
+128m YoY

52.7k

active customers  
+10% YoY

£100.9m


FY25 unrestricted cash

17%

issued share capital  
bought back to date

We achieved our previous 2026 revenue guidance a year early and upgraded our FY 2026 guidance

## New medium-term guidance established

FY23-FY25   
*Simpler, leaner, more profitable*

### Growth

Revenue reached £204m

### Profitability

PBT increases from £(10)m to £20m

FY26 guidance

Upgraded to revenue of c.£235m

PBT of at least £35m

Medium term (FY29)

Revenue of c.£300m - £350m

PBT margins of low to mid-20s (%)



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