

## **Assessment Period 1 (July 1<sup>st</sup>, 2019 – September 30<sup>th</sup>, 2019)**

### **Funding Options Limited - £5M Grant**

#### **COMMITMENT 1: WE WILL POWER THE ALTERNATIVE SME LENDING SEGMENT**

Funding Options continues to power steady growth in alternative lending to SMEs in the UK. The focus for Q3 has been on planning our BCR delivery strategy to ensure the benefits to SMEs are maximised, on initiating new capacity across teams and on optimising our lender panel to ensure we can scale volume moving forward.

#### **COMMITMENT 2: WE WILL CHANGE SME BEHAVIOURS, FOR THEIR BENEFIT**

Funding Options had over 200,000 website visits during Q3 by customers utilising our educational digital content. A new educational content plan is in place and work is underway to significantly enhance the financial services knowledge graph. Delivery of that plan will commence in Q4 2019 in line with execution of our data strategy, that will see Funding Options partner with key industry partners to galvanise a shift in SME behaviours in relation to obtaining finance.

#### **COMMITMENT 3: WE WILL FILL THE GAP FROM CLOSING BANK BRANCHES**

Recruitment of additional resources to deliver on our commitment to work far more closely with Accountancy firms across the UK has commenced. New relationships have already been formed with Accountants as well as other professional firms and plans to ramp this up in Q4 are underway. Funding Options has already noted material growth in SME lending via this channel during Q3.

#### **COMMITMENT 4: WE WILL GET OPEN BANKING FOR SMEs ON TRACK**

The Open Banking Engineering team recruitment process is in train, with new experienced personnel expected to be in place during Q4. Funding Options is in discussions with key industry players, with respect to one or more of which we will partner to deliver the data strategy that will underpin our Open Banking capabilities.