

Assessment Period 2 (October 1st, 2019 – December 31st, 2019)

Codat Limited - £5M Grant

Commitment 1

To accelerate the development for two of Codat's existing product modules:

- **Achieve push and pull capability of all available data types for currently supported accounting packages in Codat Core, and 5 further accounting packages used by UK SMEs which are not currently supported (within 12 months of award). Codat Core is a single, developer-friendly API allowing providers of SME financial services to exchange data with their SME customers' accounting packages. Codat Core handles end user authorisation/authentication, standardisation of data into a single format, and synchronisation of data on an ongoing basis.**
- **Addition of 3 major e-commerce platforms as data sources in Codat Commerce Sync (within 18 months of award). Codat Commerce Sync is a module for POS and eCommerce solution providers to sync their SME customer's sales and payment data to their accounting software.**

We are on track to deliver this commitment.

Commitment 2

To implement a new Codat FinTech Access Programme, enabling 12 FinTech providers at a time to develop new SME products (including banking, lending, payments, insurance and other financial services) from initial concept to Minimum Viable Product using the Codat Core platform for six months, with full support, free of charge (initiated immediately, first cohort of 12 in the programme within 6 months of award).

We are on track to deliver this commitment.

Commitment 3

To implement a new Codat Enablement Programme, enabling 12 UK non-Tier 1 SME lenders at a time to conduct testing and refinement of new SME products using the Codat Core platform, with full technical and client enablement support, free of charge (initiated immediately, first cohort of 12 in the programme within 9 months of award).

We are on track to deliver this commitment.

Commitment 4

To enable, through commitments 1-3, no fewer than 20 new SME lending products or services which use real-time accounting integrations to improve user experience and reduce funding time for UK SMEs to reach the market within 36 months. To include no fewer than:

- **5 non-Tier 1 UK banks**
- **15 UK non-bank alternative lenders**

We are on track to deliver this commitment.

Commitment 5

To enable, through commitments 1-3, no fewer than 10 non-lending SME FinTech products and services use realtime accounting integrations to improve SME user experiences to reach the market within 36 months. To include no fewer than:

- **2x SME insurance providers**
- **2x FX Solution providers**
- **3x EPOS or Payment providers**
- **3x cash flow forecasting or business management software providers.**

We are on track to deliver this commitment.

Commitment 6

To develop and launch an SME facing consent management portal for SMEs to view and control data sharing permissions linked to their accounting platform (within 18 months of award).

We are on track to deliver this commitment.

Commitment 7

To enable a minimum of 100,000 UK SMEs to benefit from new integrated products and services developed on the Codat platform (within 36 months of award).

We are on track to deliver this commitment.