

Codat Limited – £2.5m Award**CIF Key Achievements to Date**

- Codat's platform has been used by banks, alternative lenders, insurers, payments/point of sale providers, cash flow forecasting tools and many more to accelerate development of new and improved integrated products for SMEs.
- Codat has increased the proportion of UK SMEs covered, the variety of use cases supported, and the number of financial services providers using their platform.
- Codat's platform now enables financial products to integrate with 11 different commerce platforms including Stripe and Shopify, alongside their broad range of accounting integrations from Xero, and Quickbooks to Wave, Sage 200cloud and Microsoft Dynamics 365 all via a single, developer friendly API.
- Codat has successfully launched its self-serve platform and lending portal. These new products are now helping our clients to quickly test, build and view data on the Codat platform.
- Codat has now completed 2 out of 5 of our commitments and is well on track to deliver the remaining commitments within the specified timeframes.
- Codat is pleased to announce that we are now working with four fellow BCR recipients, Atom Bank, Virgin Money, Fluidly and Previsio to power integrated product offerings.

Assessment Period 5 (September 1st, 2021 – November 30th, 2021)**COMMITMENT 1 – Increasing coverage**

Codat will expand the set of integrations available through the Codat platform to allow more small businesses to benefit from more connected products across a wider array of data types. Codat commits to adding at least 5 further sources of small business contributed data.

Codat has delivered on this commitment over a year in advance of schedule.

COMMITMENT 2 – Building a self-serve platform

Codat will expand upon to success of our Access Programme by building a fully 'Self-Serve Platform' for accounting integrations, allowing integrated SME-facing financial products to be created in minutes. Codat commits that self-serve functionality will be available within 6 months of award and that at least 10 new financial products for SMEs, integrated through the Codat platform, will be available on the market by the end of 2022.

We are on track to meet this commitment. Our self-serve platform is live and several solutions, powered by Codat, are already available on the market. We are seeing increasing uptake of the self-serve platform and are confident that 10 new financial products will be in market by the end of 2022, in line with the goal we set out.

COMMITMENT 3 – Building a lending portal

Codat will expand upon the upon the success of our Enablement Programme by building a lender-specific no-code web interface for underwriters to request, review and understand small business financial data in real-time. Codat commits that this functionality will be available within 6 months of award and that at least 5 SME credit providers will use this interface to make faster and better credit decisions by the end of 2022.

Codat has delivered on this commitment.

COMMITMENT 4 – Enabling small businesses

Codat will increase the number of SMEs benefitting from integrated products and services developed on our platform. Codat commits that over 300,000 small businesses will have synchronised data between financial services providers and their accounting package through the Codat platform by the end of 2022.

Codat is on track to deliver on this commitment.

COMMITMENT 5 – Co-investment

With a £2.5m award Codat commits to contributing £2.9m of co-investment to enable us to achieve our commitments.

Codat is on track to deliver on this commitment. We are tracking in line with our forecasted spend to contribute £2.9m by the end of 2022.