

Codat Limited (E) – £5m Award

Public Commitments Update – Q1 2023

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 its platform.
- Codat's platform now enables financial products to integrate with commerce platforms including Stripe and Shopify, alongside its broad range of accounting integrations from Xero, and Quickbooks to Wave, Sage 200cloud and Microsoft Dynamics 365 all via a single, developer friendly API. Since being awarded CIF funds, Codat has increased its coverage of commerce platforms substantially to support 16 platforms in total, including Mollie and Prestashop.
- Codat has successfully launched its self-serve platform and lending portal. These new products are helping its clients to quickly test, build and view data on the Codat platform.
- Codat has now completed 4 out of 5 of its commitments.
- Codat is pleased to announce that it is now working with four fellow BCR recipients, Atom Bank, Virgin Money, Fluidly and Previsio to power integrated product offerings.

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 2023.

We are on track to deliver on this commitment by year-end 2023.