Small business lender Funding Circle chooses Denver for U.S. expansion

A global small business lender, Funding Circle, today announced Denver has been selected for its second U.S. office, adding nearly 300 jobs downtown as they expand west from their San Francisco base.

The company, founded in London, has a unique and innovative approach for funding small businesses, pooling money from investors and government sources instead of traditional banks. In Denver, they will begin hiring managers, credit analysts, loan processors, underwriters, software engineers and other positions.

Since its inception in 2010, the company has provided more than 40,000 small businesses around the world with $5 billion in loans, which can range from $25,000 to $500,000.

"Denver today serves a hub for both the financial services and technology industries, making it an ideal second home for us in the United States, said Bernardo Martinez, U.S. Managing Director of Funding Circle. "We are excited to become part of the Denver community and grow our team in the Mile High City."

According to Funding Circle, businesses can obtain fixed-rate loans within days to purchase equipment and inventory, hire new employees or for other needs. With U.S. businesses now having accessed more than $1 billion in funding through the platform, Funding Circle is now the first lending platform anywhere in the world to have facilitated more than $1 billion across two markets.

The Denver Office of Economic Development team collaborated with state and local partners to recruit this expansion. Funding Circle was provided an incentive package and selected Denver because of lower cost for operations, expanded training opportunities and the city’s ability to accommodate the company’s growth over time.

About Funding Circle
Funding Circle (www.fundingcircle.com) is the world’s leading lending platform for small businesses, matching investors to businesses who want to grow in the UK, US and Europe. Since launching in 2010, investors at Funding Circle have now lent more than $5 billion to more than 40,000 businesses globally. The business has raised $373M in equity capital from the same investors that backed Facebook, Twitter and Airbnb.

About OED
The Office of Economic Development (OED) is dedicated to advancing economic prosperity for the City of Denver, its businesses, neighborhoods, and residents. Working with a wide array of community partners, OED operates to create a local environment that stimulates balanced growth through job creation, business assistance, housing options, neighborhood redevelopment and the development of a skilled workforce. Learn more at www.denvergov.org/oed.

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