

Funding Circle to surpass £3 billion total financing milestone with Waterfall Asset Management through latest £750 million renewal

London, 17 September 2025 - [Funding Circle](#), the UK's leading SME finance platform, today announces the renewal of its long-standing partnership with Waterfall Asset Management ('Waterfall') and BNP Paribas, with a further forward funding commitment of £750 million.

The increased commitment reflects the strength of the partnership with Waterfall, which has been lending through the Funding Circle platform since 2018. Over this period, and with this renewed commitment, Waterfall will have provided more than £3 billion in total lending through leveraged facilities, which has helped support SMEs through both our commercial and government lending programs.

Continued backing from leading global financial partners like Waterfall and BNP Paribas reflect the proven performance of Funding Circle's proprietary technology, robust credit assessment capabilities, and ability to deliver attractive returns.

This announcement follows [Funding Circle's half-year results](#), which showed another period of strong, profitable growth as Funding Circle extended £1.1 billion in credit to UK businesses in H1 2025. Since 2010, Funding Circle has extended c.£16 billion in credit to over 110,000 businesses in the UK. As at 30 June 2025, Funding Circle had c. £1.6 billion of forward funding in place from institutional investors to support future originations, and this £750 million renewal adds to this.

Dipesh Mehta, Chief Capital Officer at Funding Circle, said: "We are delighted to continue our long-standing partnership with Waterfall Asset Management and BNP Paribas. This renewed commitment is a testament to the quality of our platform and our shared mission to provide vital funding to the UK's small businesses. With this facility, we can continue to be a crucial source of finance, helping the backbone of the UK economy grow and succeed."

James Cuby, Head of Europe at Waterfall Asset Management, said: "This segment has long been underserved by traditional lenders and we have been impressed by Funding Circle's track record and expertise in enabling investors to access this asset class and ultimately support borrowers with much needed access to finance."

Ghanem Al-Araj, Managing Director, Securitised Products Group at BNP Paribas, said: "We're very proud to continue our established partnership with Funding Circle and Waterfall Asset Management. This transaction demonstrates our ongoing commitment to enabling Funding Circle to deliver vital funding solutions to UK SMEs that drive growth and fuel the UK economy."

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About Funding Circle

Funding Circle (LSE: FCH) is the UK's leading SME finance platform. Established in the UK in 2010, Funding Circle has extended c.£16bn in credit to over 110,000 businesses in the UK.

For SME borrowers, Funding Circle provides an unrivalled customer experience, delivered through its technology and data, coupled with a human touch. Its solutions continue to help customers access the funding they need to

succeed.

For institutional investors, Funding Circle provides access to an alternative asset class in an underserved market, and delivers robust and attractive returns.

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