

LDC backs fast-growing fintech LendingMetrics

LendingMetrics, the credit risk technology group, has secured a significant investment from [LDC](#), the private equity investor which is part of Lloyds Banking Group, to help it scale its presence in the UK's fast-growing decisioning software and data market.

Founded in 2010, LendingMetrics' software and data solutions help hundreds of companies to make highly sophisticated automated and risk-based lending decisions. Clients include building societies, online lenders, mortgage companies, credit card providers and commercial lenders.

As well as its Auto Decision Platform (ADP), its cloud-based software suite includes LendingMetrics Exchange (LMX), a proprietary multi-bureau credit referencing product, OpenBankVision (OBV), a bank statement data platform which helps clients to build accurate affordability profiles in real time, and DeeJoop, a proprietary credit data deduplication tool to standardise high velocity multi-bureau credit files.

LDC is backing LendingMetrics' management team, led by co-founders CEO Neil Williams and Commercial Director David Wylie. LDC's investment and strategic support will help the business to accelerate new product development within its core financial services sector and expand its network of partners in its consultancy and data services division.

The backing from LDC will also enable LendingMetrics to explore complementary acquisitions and diversify its presence in new vertical industries with similar credit risk challenges, such as the telecoms, utilities and insurance markets.

The transaction was led by LDC Investment Director Oliver Schofield, Investment Manager Vera Kuehne and Partner and Head of Region Dewi Hughes.

Neil Williams, CEO of LendingMetrics, said: "We're extremely proud of what we've achieved in the last 14 years, the fantastic team we have built and of the great partnership we have fostered with many clients and partners who have been part of our journey so far. With the support of LDC we can invest for further growth, especially in our R&D team. Having firmly established products such as ADP to be truly industry leading and launched innovative and peerless products such as DeeJoop, our aim is to bring an expanding suite and capability of risk solutions and data services to more businesses and sectors, while preserving the agility, independence and focus on client value and service that have made us successful to date.

"LDC's track record in backing technology businesses speaks for itself, but it was the LDC team's approach to the investment that made the difference. They're already providing the kind of strategic input we expected from

an experienced investment partner, but they back us as a team to lead the business and pursue our own vision and ambition.”

David Wylie, Commercial Director of LendingMetrics, said: “I am delighted that we have been able to agree this deal with such a highly regarded investor, committed to growth and expansion of UK home-grown businesses. The whole LendingMetrics team are responsible for the excellent reputation we have built in the decisioning technology sector and, with LDC’s backing, we look forward to leveraging our market-leading position to scale the business and identify new market opportunities and partnerships.”

Oliver Schofield, Investment Director at LDC, added: “Neil, David and the wider LendingMetrics team have built a highly sophisticated and disruptive technology stack that is at the cutting edge of credit risk technology and has made the business a critical, trusted partner to their clients. We’re excited to be backing the team and helping them to scale in what is a fast-growing and rapidly evolving market.”

LDC has a successful track record in the technology sector. In the last decade, the firm has invested £715m into fast growing technology businesses, backing management teams to achieve their ambitions. LDC’s current technology portfolio includes a diverse range of companies such as the cloud-based insurance technology platform Uinsure; database, cloud and applications managed service provider DSP; and leading artificial intelligence-based talent analytics platform Horsefly.

LendingMetrics was advised by Sequence Advisers (corporate finance) and RWK Goodman (legal).

LDC was advised by FRP Corporate Finance (corporate finance), Womble Bond Dickinson (legal), BDO (financial and tax due diligence), Armstrong (commercial due diligence), Coppett Hill (sales due diligence), Alvarez & Marsal (tech due diligence) and Aon (insurance due diligence).

The transaction is subject to FCA approval.

ENDS

About LDC: www.ldc.co.uk/pressrelease

1. LDC is a private equity investor and part of Lloyds Banking Group. It is authorised and regulated by the Financial Conduct Authority.
2. We have partnered with more than 675 management teams since 1981 and have a portfolio of more than 90 businesses across the UK.
3. We have made investments across all major sectors of the UK economy and are actively supporting businesses in industries including Business Services, Consumer, Healthcare, ICT, Industrials, Media and Technology.
4. Our teams are based in every part of the UK, and we’re committed to investing in at least 100 businesses nationally over the next five years.