

Molo Finance partners with Australian Lender ColCap Financial

The strategic partnership will leverage product and tech innovation, and allow the digital mortgage lender to relaunch back into the buy-to-let market.

News Highlights

- Molo is announcing a strategic partnership with ColCap Financial, a leading Australian mortgage lender who is expanding into the UK
- The partnership includes an equity investment into Molo as well as a commercial agreement for mortgage distribution and funding into the UK in the buy-to-let market
- In recent months, Molo had briefly paused accepting new applications for buy-to-let products whilst completing the transition to a new funding partnership

Friday, 29th July 2022: [Molo Finance](#), the UK's first fully digital mortgage lending platform, is announcing the strategic partnership with ColCap Financial ("ColCap"), a leading Australian mortgage lender that is partnering with Molo to expand into the UK.

[ColCap](#), founded in 2006 is a privately owned leading non-bank financial institution specialising in mortgage lending. It currently has a loan portfolio of over A\$11 billion through its Wholesale, Retail and Broker distribution channels.

The partnership includes a broader strategic alliance between the two lenders that will allow ColCap to expand into the UK market as the first step of their international strategy, following several years of successful growth in Australia. As part of the agreement, ColCap has made a strategic investment into Molo and will provide its support in further expanding its access to mortgage funding to restart and accelerate its growth into the buy-to-let market. Thanks to the new partnership Molo is looking to relaunch back into the market soon with a new innovative product range for its buy-to-let products, after having suspended its products since April 2022, due to capital markets volatility and its impact on some of Molo's former funders.

Fundamentally, this will enable Molo to continue and further accelerate on its mission aimed at delivering faster, better and easier access to the property buying process for everybody in the UK, leveraging its proprietary tech-led proposition and ensuring a focus on digital and customer experience.

Speaking about the partnership Francesca Carlesi, CEO and Co-Founder of Molo, said:

"We are delighted to be partnering with ColCap, who understands our strategy and tech-led proposition. They are recognised as one of the leading distributors in the mortgage industry in Australia with more than 16 years experience and with a track record of delivering innovative competitive products to customers. This partnership will integrate ColCap's product innovation with Molo's innovative tech platform, and strengthen our offering further as we work to relaunch back into the market".

Andrew Chepul, CEO of ColCap, adds: *"We are excited to move into the UK and to deliver new lending products in the marketplace, as we have done in Australia. Our partnership with Molo fits perfectly within our strategic plan. We believe our shared values, synergies, and combined strengths will enable accelerated growth for both businesses".*

About Molo

Molo is an award-winning fintech start-up that is transforming the mortgage industry as Europe's only digitally native mortgage lender. Since it launched in 2018, the start-up uses technology to deliver simpler and faster online mortgage lending – making homeownership easier for everyone.

Molo's primary goal is to fix what is fundamentally broken in the mortgage market: cumbersome, inefficient, and slow processes, which become fast, real-time decisions. Since its launch, Molo has led change in the UK mortgage industry, delivering online buy-to-let mortgage loans to customers with both speed and efficiency. With over 30x year-over-year growth in 2021, it has served more than 5,000 customers, originating over £270m in online mortgage loans to date. Molo among others is backed by the venture funds Yabeo and Andenes, and was selected by Tech Nation's fintech and Upscale programs for the leading UK start-ups, and has won several awards, including 'Best Digital Mortgage Lender' at the Fintech Awards and 'Best Online Mortgage Lender' at the Lending Awards.

Molo is FCA regulated, providing residential mortgages as well as buy-to-let.

For further information about Molo Finance, please visit www.molofinance.com

About ColCap Financial

Established in 2006, ColCap is a leading and privately owned non-bank lender in Australia. ColCap currently offers primarily Australian residential mortgage loans to prime borrowers through wholesale, retail, and broker distribution channels under the Origin Mortgage

Management Services (“Origin”), Homestar Finance (“Homestar”), Granite Home Loans (“Granite”) and brands respectively.

ColCap has a loan portfolio in excess of A\$11 billion and employs over 250 staff located in Australia and the Philippines, with its head office in Sydney.

For further information about ColCap, please visit www.colcap.com.au

Press contacts

Molo: press@molofinance.com

ColCap: tanya.manyan@colcap.com.au