

## MEDIA RELEASE

Tuesday, 6th August 2024

### ColCap acquires digital mortgage lender Molo as a wholly-owned subsidiary

ColCap Financial Limited has acquired the remaining 20% of shares in Molo Tech Limited. The digital mortgage lender is now a wholly-owned subsidiary of ColCap.

This follows ColCap's March 2023 purchase of an 80% shareholding in Molo, marking the continuation of ColCap's work to bring innovative products and services to the UK and Australian mortgage markets. The two companies originally entered a strategic partnership in 2022.

Molo, a London-based digital mortgage lender, has pioneered technological innovation in the mortgage sector since its launch in 2018. Using proprietary technology, Molo provides faster, more efficient and easier access to mortgage loans online.

Molo will continue to operate under its current management team and focus on the digital origination of innovative mortgage lending products in the UK. The company plans to capitalise on its growth potential with the assistance of ColCap's depth of funding and mortgage product expertise.

ColCap's co-founder and **CEO Andrew Chepul** said: "Our acquisition of Molo marks a significant milestone in ColCap Group's strategic direction, fusing UK industry expertise with ColCap's established strength and unwavering support for the UK leadership team.

"With complete ownership and our longevity and experience as an organisation, we are dedicated to propelling Molo towards its full potential under the guidance of Matt Kimber as Molo's CEO and Esther Morley as ColCap UK's executive director and COO."

**Kimber** said: "This further strengthening of our relationship with ColCap presents us with many exciting opportunities. With ColCap's support, we will further enhance the service we provide to our customers and brokers.

"Our recent expansion into non-resident and expat buy-to-let lending shows our commitment to product innovation – and this is just the beginning. We are eager to enhance our offering to customers and brokers by introducing even more innovative lending solutions and further streamlining the mortgage process."

#### About ColCap

ColCap is a Sydney-headquartered privately owned leading non-bank lender specialising in residential mortgage loans. ColCap was founded in 2006 and currently has a loan portfolio in excess of AUD \$15.0 billion.

ColCap lends in Australia and the UK primarily through:

- Origin Mortgage Management Services, the wholesale lending brand in Australia, which services mortgage managers that offer white labelled mortgage loans
- Granite Home Loans, the broker lending brand in Australia, which offers selected loan products to borrowers utilising aggregators and mortgage brokers



- Homestar Finance, the award-winning retail lending brand in Australia, which offers mortgage loans direct to borrowers
- Molo in relation to all UK mortgage loans.

Columbus Capital rebranded as ColCap with effect from September 2021. For further information about ColCap please visit [www.colcap.co.uk](http://www.colcap.co.uk)

#### **About Molo**

Molo is an award-winning digital mortgage lender in the UK, established specifically to improve customers' experience in obtaining a mortgage, leveraging technology to deliver simpler and faster online mortgage lending. Since launching in 2018, Molo has originated more than £1.8 billion buy-to-let mortgage applications submitted across their digital platform.

Molo is a wholly-owned subsidiary of ColCap.

Molo is regulated by the UK's Financial Conduct Authority. For further information about Molo please visit [www.molofinance.com](http://www.molofinance.com).

#### **For further information**

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