

## PRESS RELEASE

Immediate release

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### **British Chambers of Commerce and ArchOver in first national crowdfunding partnership**

ArchOver, the 'secured and insured' peer-to-peer lender has joined forces with The British Chambers of Commerce (BCC) to raise awareness of peer-to-peer lending as a source of finance for businesses.

This is the first time the BCC has formed a national partnership with a peer-to-peer lender. The initiative reflects the growing importance of the sector as a provider of company finance against the background of a steep decline in bank lending.

ArchOver is delivering a series of Crowdlending Masterclasses through the Accredited Chamber of Commerce network. The first Masterclass has already taken place in Cambridgeshire. The Masterclasses aim to provide local businesses with an introduction to crowd financing with the objective of helping businesses to gain access to finance.

ArchOver launched its Crowdlending platform in June 2014, with what it believes is a globally unique "secured and insured" offering, aiming to provide SME's, with the working capital that has been denied to them by Banks following the 2008 crash.

ArchOver's offering provides a quality of security for which it believes is unmatched anywhere in the P2P sector worldwide. The insurance 'wrapper' means that ArchOver does not need to demand hated personal guarantees from borrowers.

ArchOver is a subsidiary of Hampden Group, which includes the biggest firm of Lloyd's of London names managing agents.

David Riches, Executive Director, Commercial Services, at the British Chambers of Commerce said, "We are delighted to be working with ArchOver to deliver a series of Crowdlending Masterclasses through the Accredited Chamber Network. Businesses that sign up to the seminars will have the opportunity to learn more about the alternate sources of funding that are available and the beneficial impacts they can have on UK firms. There is a growing demand for alternative sources of funding from



businesses with strong growth plans and we're looking forward to seeing firms benefit from this new access to capital."

Brian Basham, Executive Chairman of ArchOver said, "The Bank of England warned recently that the SME market, which is the mainstay of the British economy, is being starved of cash to the tune of some £14bn a year but Nesta, the research body, has forecast that the P2P sector could provide some £20bn of funding annually by 2017. We are keen to help companies find access to this new source of funding without which the UK economy cannot hope to achieve sustained growth.'

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Notes to editors:

Businesses can find out more about the Crowdlending Masterclasses by contacting their local Accredited Chamber of Commerce.

Event dates:

13th November – Hertfordshire Chamber

19th November - Derbyshire, Nottinghamshire and Leicestershire Chamber

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## Notes to Editors:

**ArchOver** has pioneered a new approach to maximize the value of Crowdlending for both lenders and borrowers. The company was formed by a group of seasoned professionals with substantial expertise in finance, accounting, company development, management, digital business and technology.

ArchOver is regulated by the Financial Conduct Authority.

Further details available at: [www.archover.com/team](http://www.archover.com/team)

Having validated the product portfolio and technology platforms the company attracted significant backing even before launch and in May 2014 became part of the Hampden Group of Companies.

**Hampden** is a privately owned group; its key areas of operation are Lloyd's members' agency services, insurance company ownership and management, the provision of administration support services and accounting, audit and tax consultancy services.

Further details available at: [www.hampden.co.uk](http://www.hampden.co.uk)

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