**Barclays invests in brand new working capital technology for corporate clients**

* **Barclays is looking to drive the growth of next-generation business through a £3m investment into Trade Ledger and the implementation of its working capital platform**
* **The bank has signed a three-year technology deal which will deliver fast, easy access to working capital for corporate clients**

London, 25th May 2023: Barclays has today announced that it is further developing its working capital offering by investing in and implementing Trade Ledger’s next-generation working capital orchestration platform. This new platform will provide industry leading end-to-end credit management automation for Barclays Corporate clients in the UK and around the world.

Working capital finance solutions like Invoice Discounting, Asset Based Lending and Selected Debtor Finance are key credit solutions for businesses, and lenders, during periods of growth and downturn. However, there has been very little innovation in the working capital finance industry in the last few decades, which has slowed access to this type of finance.

Through implementing the Trade Ledger platform, Barclays will allow clients to unlock cash flow with convenient, quick access to working capital. By using API-driven SaaS technology, Barclays will offer a client-centric onboarding and loan management user experience, eliminating time-consuming and labour-intensive manual processes with access to real-time data - including a client’s accounting platform.

**James Binns, Global Head of Trade and Working Capital at Barclays, said:** “Businesses need access to reliable, flexible finance now more than ever. Investing in and implementing the Trade Ledger Platform will allow us to make lending decisions faster and more efficiently, using real-time data drawn from a rich variety of sources, and powerful workflows. This drives faster time-to-money, reducing the cost of funding in supply chains, which has huge benefits for our corporate banking clients and the communities they support.”

**Martin McCann, CEO and co-founder of Trade Ledger, said:** “Our common mission to create a world where every business gets the capital it needs to thrive, is key to our strong working partnership with Barclays. We are delighted that Barclays Bank has chosen Trade Ledger to support its offering to business borrowers, and that it has the confidence in our business vision to make this investment. Our history with Barclays goes back to 2018 when we won the Barclays Open Innovation Challenge and, from then on, we have worked with the bank’s leadership team to identify areas of the bank where our technology could be applied to deliver transformational value to the bank’s lending processes.”

**Ends**

For further information, please contact:

**Trade Ledger Press Office**:

Wendy Harrison

wendy@harrisonsadler.com

07850 372469

Eliot Goward

**Barclays Media Relations**

eliot.goward@barclays.com/020 3134 1722

**About Trade Ledger**

Trade Ledger was founded in 2016 to help the financial services sector reimagine complex business finance for SMEs and mid-market corporates in the digital economy.

The next-generation working capital platform supports all secured and unsecured business lending products, transforming data sources from the supply chain into actionable insights and tasks. This enables the right lending products to be created and offered at the right time, over the right channel, quickly, at low risk. Its clients boost their profitability, realising on average a 60% origination cost reduction, a 50% reduction in dropouts and loan book growth potential of over 100% with embedded lending capabilities.

Backed by venture capitalists Point72 Ventures, Foundation Capital and Hambro Perks, and other notable investors such as Court Lorenzini (founder of DocuSign), Trade Ledger is currently scaling globally to accommodate a fast-growing client base of global trade banks, regional and national banks, and alternative finance providers. Trade Ledger is EIS Compliant and has raised £16.6 million to-date, and are about to start their second close.

To find out more about Trade Ledger, see [www.tradeledger.io](https://www.tradeledger.io/)

**About Barclays**

Barclays is a British universal bank. We are diversified by business, by different types of customer and client, and geography. Our businesses include consumer banking and payments operations around the world, as well as a top-tier, full service, global corporate and investment bank, all of which are supported by our service company which provides technology, operations and functional services across the Group. Barclays offers investment banking products and services in the US through Barclays Capital Inc. For further information about Barclays, please visit our website home.barclays.