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The Association
of Alternative
Business
Finance

PRESS RELEASE

London, 1st February 2017

The Association of Alternative Business Finance launched today

The Association of Alternative Business Finance (AABF) launched today (1 February) with the major ambition of championing and promoting the best standards of industry practice.

The seven founding members, Capify UK, Catalyst Finance, Credit4, Fleximize, Liberis, The Just Loans Group and YesGrowth have clearly defined four operating principles that members will be required to adhere to:

- **Transparency**
- **Responsibility**
- **Fairness**
- **Security**

The first Chairman of the Association is The Just Loans Group's, John Davies and he says, "A vibrant and diverse alternative lending sector has successfully established itself in the UK and we feel the time is right to give it a voice and promote best standards of industry practice. Not surprisingly our operating principles lean heavily on the well-established British Bankers Association Lending Code.

"Naturally SMEs considering alternative finance will have questions they want answered. In the future when they see the AABF logo they can rapidly get the detail behind the four key principles from our website and be reassured they are dealing with a company that totally embraces responsible lending."

The new Association aims to work closely with other well established finance associations but as John stresses, "The AABF will enable alternative lenders to speak with a common voice, promote best practice and influence how the sector develops."

A key early initiative for the AABF is for members to create and subscribe to a centralised database for Personal Guarantees that will prevent borrowers over committing themselves and help identify potential fraudulent activity.

Capify UK's MD Tony Pegg, adds," Capify US was a founding member of the Small Business Finance Association (SBFA), a non-profit alternative lending industry trade association in the United States, that has focused strongly on sharing data to help prevent merchants that have defaulted on SBFA members as well as potential businesses trying to defraud members, saving millions of dollars in potentially bad transactions through the years. The AABF's proposed PG database system will be a valuable tool for all association members"

Ends.

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Notes to Editors

The Association of Alternative Business Finance (AABF) promotes best practice in UK alternative lending with members adhering to four key operating principles; Transparency Responsibility, Fairness and Security. It provides its members with a common voice designed to influence how the sector develops.

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