

LendingCrowd get a place on coaching programme

Edinburgh's LendingCrowd is the only Scottish company chosen to join the [Upscale programme](#), now in its fourth year.

LendingCrowd, the fintech lending platform, is one of 30 fast-growing startups selected for the [Tech Nation](#) programme from over 100 applications. The company's executive team will be coached over the next six months by some of the UK's most successful entrepreneurs and company founders.

The fintech lender offers small business loans and investment opportunities by way of an online platform. Since launching in 2014 the startup, which employs 25 people, has completed more than 570 loans and its total lending has exceeded £50m.

The six-month Upscale programme got underway last night by bringing all the companies together at the Farncombe Estate in the Cotswolds. This initiative is designed to help fast-growth tech companies to grow to the next stage. The challenges that most concern these growing companies include hiring and retaining talent, maintaining culture while scaling and expanding into new markets.

During the launch, companies heard from Aneesh Varma, Founder & CEO of Aire, Angie Ma, Co-founder & COO of ASI Data Science and Cherry Freeman, Founder of LoveCrafts, on the challenges of scaling and leadership.

Upscale is a programme with a strong focus on learning from peers. It includes workshops, mentoring sessions and

networking opportunities. Participants will benefit from frank mentoring from scale coaches who will conduct workshops and events over the next six months, helping the cohort to tackle challenges involved in taking their businesses to the next stage.

The 30 companies that have been selected represent some of the finest early stage talent from across the UK and it is expected that many will successfully grow into the next generation of digital household names. Companies joining the programme have on average 40 employees and revenues of more than £1.5m a year. Most of the companies on [Upscale 4.0](#) have already raised a Series A round and the cohort has collectively raised £188m.

Margot James, Minister for Creative and Digital industries, said: "Scotland and Edinburgh are tech powerhouses, with digital businesses contributing more than £1 billion to the capital's economy and employing almost 40,000 people. Much of this success is down to the ambition of fast-growth companies like LendingCrowd, and I congratulate the team on joining Upscale today and the significant potential and innovation they have shown. This Government is determined to make the UK the best place to start and grow a business, and through our Digital and Industrial Strategies we want to see the power of technology change people's lives for the better."

Stuart Lunn, founder and CEO at LendingCrowd, said: "Being selected as the only Scottish company to join the latest Upscale programme is further validation of our work in building a sustainable business capable of being scaled in a high-growth sector. We founded LendingCrowd to help bridge the funding gap facing so many small businesses, and the experience gained through Upscale and working with Tech Nation will be invaluable as we take the platform to the next level."

Photo by Neil Hanna