

Here to stay: 1 year Lendico in The Netherlands

Providing simple and accessible credits with fair rates and attractive investment opportunities

September 15th, 2014: Lendico expands to The Netherlands, after having successfully launched their online credit-marketplace in 5 other countries on 2 continents. Now, 1 year later, we look back at what happened in that first year and forward to what is yet to come.

Handling €56M in loan requests

In its first year on the Dutch credit market, Lendico has processed more than €56M in loan requests (8,715 requests). Most customers apply for a loan to pay off expensive bank loans (25,7% of all requests), get a new car (18,5%) or renovate their house (5%). Due to the small cost structure Lendico applies, they have been able to offer interest rates to as low as 3.64% in the last year. With an average of 6.14% for all offers made, Lendico has proven able to deliver a simple and cheap alternative to the existing Dutch credit market. That peer-to-peer-lending can also be fast is shown by the fastest project Lendico Netherlands processed last year: the financing of a Fiat 500 that went from loan request to payout in only 3 days.

Creating varied investment opportunities

Lendico calculates the interest rate for every loan separately and places them in a risk class, resembling the probability of default. This has created a varied range of consumer credit investment opportunities for all types of investors. The yield on these investments can range from 3,64% to 12,53%. Lendico Netherlands has seen a steady growth of active retail investors over the last year, placing a total of 2,690 bids since September 15th, 2014. Investors were particularly active on August 12th, when the total bids on loans accumulated to € 43,4k on one single day.

Expansion and growth

Building on the success of the last year, Lendico Netherlands is planning an exciting second year. The company is hiring new staff and will be opening a satellite office in The Netherlands, managed from the headquarters in Berlin. Although he doesn't want to take away all the surprises, Clemens Paschke, managing director and co-founder of Lendico, can give a glimpse of the rest of their plans:

“ We are really pleased with the way Lendico has taken off in The Netherlands. We have chosen a path of steady, controlled growth to get accustomed to the Dutch market. With the experience we’ve gained in the last year, we can safely roll out the projects we have in our pipeline. That means we will expand our current product, but will also launch new products in the next year. Providing simple and accessible credit with fair rates to Dutch customers has been our strength since the launch in Germany in December 2013. I’m looking forward to making this concept accessible for more Dutch customers in the next year. Of course our investors, whom we have a lot to thank for, will also benefit from a broader product range. By widening the scope of Lendico in The Netherlands we plan to increase our market share and make sure that we are indeed ‘here to stay’.,,

— Clemens Paschke, managing director and co-founder of Lendico

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