October 7 2026, 09:00 (BST)

OAKNORTH SELECTS WISE PLATFORM TO POWER INTERNATIONAL PAYMENTS FOR UK BUSINESSES

London, United Kingdom, 7th October, 2026 — Wise Platform, Wise's global payments infrastructure for banks and enterprises, has been selected by OakNorth, the digital bank for entrepreneurs, to power international payments for OakNorth's UK business customers.

Through the partnership, OakNorth customers - scaling businesses with annual turnover of £1 million to £100 million - will be able to make international payments instantly (77% in under 20 seconds), at the mid-market exchange rate in more than 20 currencies, including Euros, US dollars, British pounds, Indian rupees, Hong Kong dollars and Chinese yuan. The new feature gives SMEs a faster, transparent and seamless way to pay suppliers and partners around the world.

The partnership comes as UK SMEs move significant and growing volumes of money across borders. Research commissioned by Wise and independently conducted by Edgar, Dunn & Company found that UK SMEs are projected to send over £615.5 billion overseas in 2027. SME overseas payments are also forecasted to grow 22% between 2026 and 2029.

Yet as UK SMEs send more money overseas, they also stand to lose more to the hidden expenses of traditional international payments. These hidden fees are estimated to drain UK SMEs of £7.5 billion in 2027.

Manuel Sandhofer, EMEA General Manager at Wise Platform, said: "UK businesses are increasingly operating across borders, but moving money internationally can still be unnecessarily complex and expensive. For small businesses in particular, every pound lost to hidden fees is money that could otherwise be invested back into growth. Wise

Platform is built to make cross-border payments fast, transparent and low-cost and we're excited to work with OakNorth to help their customers maximise the value of every transaction they make."

Peter King, Director of Business Banking at OakNorth, said: "Our customers are ambitious businesses with increasingly global needs and they need banking services that can keep up with the pace of their growth. Whether they're paying suppliers overseas, entering new markets or working with international partners, knowing what their payments will cost and when their money will arrive are non-negotiable. By integrating Wise Platform, we can give our customers a better and more transparent way to move money internationally, helping them spend less time managing cross-border payments and more time focused on growing their businesses."

Wise Platform is powered by Wise's global payments network, with more than 80 licenses and direct access to domestic payment systems in nine markets worldwide. This infrastructure enables Wise to deliver 77% of payments instantly, in under 20 seconds.
OakNorth joins a growing number of leading institutions in the UK and globally, including Monzo, UniCredit, N26, Morgan Stanley and Standard Chartered, using Wise Platform to enhance their international payments offering.

-ENDS-

About the data:
The research was commissioned by Wise and conducted independently by Edgar, Dunn & Company (EDC) between September and November 2024. EDC analysed the cross-border payments landscape using a market-sizing model drawing on multiple data sources to estimate and project cross-border payment volumes across regions and customer segments.

Figures cited in this release relate to cross-border payments sent from the UK by SMEs. EDC defines SME volumes as the combined B2B SME and B2C SME segments. EDC

also modelled the hidden costs associated with cross-border payments, including exchange-rate margins. The underlying data is expressed in millions of US dollars; figures presented in pounds sterling have been converted using the average USD/GBP exchange rate for 2024, in line with EDC's methodology.

About Wise Platform:
Wise Platform is Wise's global infrastructure for financial institutions and online platforms — delivering instant, secure, transparent and cost-effective international payments that help attract and retain customers, and drive long-term revenue growth.

Powered by 80+ licences, a single global technology stack, 24/7 operations, and a network that includes direct access into nine domestic payment systems, Wise Platform powers payments across 200+ countries and territories and 110+ currencies.

With easy and flexible integrations, Wise Platform is trusted by the world's largest banks and online platforms including Morgan Stanley, Standard Chartered, Nubank, Bank Mandiri, Monzo and N26 to deliver world-class global payment solutions to their customers.

About OakNorth:
Launched in September 2015, OakNorth is the bank for entrepreneurs, by entrepreneurs. It was founded to address the persistent funding gap facing lower mid-market businesses – a segment that accounts for a significant share of economic output yet remains underserved by traditional banks.

To date, OakNorth has provided over $22bn in lending to thousands of entrepreneur-led businesses across the UK and US, supporting the creation of more than 70,000 jobs and generating more than $53bn in economic value. Throughout multiple economic cycles, the bank has maintained a highly disciplined approach to credit, delivering performance metrics that place it among the top 1% of commercial banks globally.

It is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Contact details

Press Inquiries
press@wise.com

Copy link

https://newsroom.wise.com/en-UKI/272966-oaknorth-selects-wise-platform-to-power-international-payments-for-uk-businesses/