

# Chetwood Financial Ltd comes to Wrexham with Welsh Government support

The new startup, led by a management team who have operated at senior executive levels in UK retail banks and overseas, is supported by £750,000 business finance from the Welsh Government.

Economy Secretary Ken Skates has welcomed the news. He said:

“This is a strategically important project for the professional and financial services sector and great news for Wales.

“The investment will create well paid skilled jobs offering significant employment opportunities in North East Wales, and will also help establish the region as a key location for financial services companies.”

Chetwood is using state of the art technology to make better financial services products. It already has a consumer credit licence and FCA authorisation, and will initially offer innovative loan products through digital channels aimed at prime and near prime customers in the UK.

The company plan to submit their banking licence application in the first half of 2017, with a view to launching savings products in early 2017.

Chetwood will be based on Wrexham Technology Park in one of the offices acquired by the Welsh Government from Money Penny.

The business will benefit from the growing trend to purchase financial services products online using a bespoke technology platform developed by Yobota, a related company, that will provide the company with the flexibility and agility to innovative.

Andy Mielczarek, CEO of Chetwood said:

“We’re really pleased to be basing our business in Wrexham, and it’s personally exciting for me to be setting up the business in my home town.

“We are grateful to the Welsh government for their support so far and look forward to working with them over the coming years. We are already hiring into Wrexham, and we are starting to work with Coleg Cambria and the Welsh universities to create a pathway for us to bring in the best talent in to our business.”

This week the Welsh Government has announced that 696 new jobs have been

created and an additional 787 have been safeguarded as a direct result of Government support.