

Optimum Credit expands its Cardiff operations with Welsh Government support

The company has built up a loan portfolio of over £275m through a network of specialist third party mortgage brokers and now plan to build a retail channel lending directly to customers.

Optimum Credit was established in late 2013 with £600,000 business finance from the Welsh Government and backing from Patron Capital Partners – a private equity real estate investment house and one of the leading real estate managers in Europe.

Welsh Government funding was for the creation of create 44 jobs over five years – the company has exceeded all targets and currently employs 82 at its offices in Dumfries Place.

The company's expansion is supported by £140K from the Welsh Government's Growth and Prosperity Fund to create a further 23 jobs and will, in turn, trigger further investment into the company from Patron Capital Partners.

Economy Secretary Ken Skates said:

“Optimum Credit is very much a made-in-Wales success story. The business has undergone rapid growth in a short time to take the number one position as the UK's largest lender in the second mortgage market.

“This is quite an achievement in what is a highly competitive market and the company now plan to build on that success by offering their bespoke priced products directly to customers.

“I am delighted the Welsh Government is supporting their next stage of growth that will enable them to take advantage of new opportunities and create more well paid, highly skilled jobs.

“Optimum Credit is a prime example of the innovative, high growth companies and established national and international centres in the financial and professional service sector that have chosen to invest and grow their businesses in Wales.”

Ian Praed, Optimum Credit's Chief Operating Officer said;

“We're delighted to continue our positive relationship with the Welsh Government in the further development of Optimum here in Cardiff. From the original start up support provided via their

Growth and Prosperity Fund we have created over 80 jobs to date and look forward to adding to this number as we develop and roll out our direct to consumer proposition.”

A retail sales capability will enable Optimum Credit to expand its product range and interact with customers using their channels of choice, delivering through the internet and mobile technology.