PRESS RELEASE

August 2021

Real estate platform Briqwise teams up with Yolt Technology Services for smart SME cash flow analysis

Open banking powered tool enables real time analysis of up to 18 months' worth of customer data to provide affordability checks within minutes

Amsterdam, Wednesday 4 August 2021 - Briqwise and one of Europe's leading Open Banking providers Yolt Technology Services (YTS) today announce their partnership to provide SME real estate financing decisions within minutes.

Briqwise is the first peer-to-peer platform for SME real estate financing, enabling entrepreneurs and small business owners to submit a credit application in record time without having to manually submit supporting documentation.

Harnessing the power of the YTS and Graydon Cashflow Analyser tool, Briqwise are now able to provide a quick and reliable way to finance their commercial properties, providing a much-needed service to aid SME's in their post pandemic recovery under challenging economic conditions. Under European PSD2 regulations, Cashflow Analyser can map out the cash flows within minutes, which, with applicant consent, can provide a first indication of the financial health of a company over the past 18 months. Due to the amount of data available, the tool is able to factor in both pre-and post-pandemic finances for those businesses who may have experienced fluctuating sales and revenue due to the impact of Covid-19.

"Credit applications are already thoroughly assessed at Briqwise on the basis of a banking method; just as carefully, only faster and more efficiently." says Pieter Porte, co-founder of Briqwise. "We know applicants have to put a lot of time and effort into collecting and submitting financial data and as a Fintech company, we continuously look at how we can unburden the entrepreneurs and investors that we bring together on our platform. The collaboration with YTS was a logical next step."

After submitting a request for the desired loan amount, an applicant is then able to review and share their financial history with Briqwise, via the Cashflow Analyser portal. Once submitted, Briqwise takes care of the rest of the credit assessment, after which a lending decision is made. The tool enables Briqwise to make more informed and faster affordability assessments whilst improving the user experience for SME's who are able to receive a much quicker response to their application. PSD2 not only simplifies the initial assessment of applications, but also annual revisions to loans.

"Data is automatically uploaded and processed in the background, and that delivers a significant amount of time saving for both Briqwise and the loan applicant", says Bas van Marissing, Product Manager at YTS. "But actually even more important is that the data is more reliable because it is collected directly from the source: the bank where the entrepreneur banks."

In the coming months, Briqwise will further develop the connections for all services, including those with YTS, so that the full service package via API connection will be available at the end of the third quarter.

Businesses can view more information on how the YTS Cashflow Analyser can help their business on the YTS website here.

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About Briqwise

With all the knowledge and experience in setting up commercial internet platforms and the banking sector, Pieter Porte and Frank van Dongen founded Briqwise together with Guus Oerlemans in 2018. Briqwise bridges the gap between entrepreneurs in need of real estate financing and investors looking for a solid investment with an attractive return.

About Yolt Technology Services

Yolt Technology Services (YTS) unlocks its open banking expertise to other organisations through a single and secure combination API, ensuring AIS and PIS connections are created, managed and maintained for leading financial institutions and ambitious tech companies. YTS is proud to be the leading provider of API coverage in the UK and France, as well as maintaining extensive coverage of API connections across the rest of Europe, including Benelux, Italy and Spain. The API handles around 25 million API calls every week.