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# Challenger bank Tide partners with PayPoint to allow cash deposits across UK retail network

**Welwyn Garden City, 28 June 2018:** PayPoint has signed a partnership with leading UK challenger bank Tide that will enable its customers to deposit cash directly into their Tide accounts at any of PayPoint's 29,000 retailers nationwide. The strategic deal gives the digital bank access to a network larger than all banks, post offices and supermarkets combined.

Launched in January 2017, Tide is the UK's only digital banking service focused exclusively on small businesses. It is already helping 30,000 business customers save time on banking and making their lives easier. The integration with PayPoint's deposit solution means that Tide's customers now have more control of when and where they can add funds to their account; beyond BACS or Faster Payments. George Bevis, CEO at Tide, said: "We know that small businesses need to spend less time banking and more time pursuing their passion. We are constantly looking at new ways to improve their banking experience. For a digital-only bank, the extensive network of physical locations we can now access thanks to PayPoint's network is hugely exciting."

Lewis Alcraft, Commercial Director at PayPoint, said: "The partnership with Tide is significant as it offers its digital-only customers more choice and flexibility. With 99% of the UK population living within one mile of a PayPoint store in urban and five miles in rural areas, our network of stores is a convenient solution; no matter where in the UK they are. The partnership further underlines the important role that convenience retailers continue to play in providing vital services to their local communities."

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## **ABOUT PAYPOINT**

In thousands of retail locations, at home and on the move, we make life more convenient for everyone. For retailers, we offer innovative and time-saving technology that empowers convenience retailers in the UK and Romania to achieve higher footfall and increased spend so they can grow their businesses profitably. Our innovative retail services platform, PayPoint One, is now live in over 8000 stores in the UK and offers everything a modern convenience store needs, from parcels and contactless card payments to EPoS and bill payment services. Our technology helps retailers to serve customers quickly, improve business efficiency and stay connected to their

stores from anywhere.

We help millions of people to control their household finances, make essential payments and access in-store services, like parcel collections and drop-offs. Our UK network of 29,000 stores is bigger than all banks, supermarkets and Post Offices together, putting us at the heart of communities nationwide. For clients of all sizes we provide cutting-edge payments technologies without the need for capital investment. Our seamlessly integrated multichannel payments solution, MultiPay, is a one-stop shop for customer payments. PayPoint helps over 500 consumer service providers to save time and money while making it easier for their customers to pay – via any channel and on any device.