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PayPoint announces investment in Aperidata

PayPoint has today announced a £1 million investment in Aperidata Ltd, an innovative consumer and business credit reporting and Open Banking platform. The deal will see the PayPoint Group building on an existing commercial partnership between the two companies delivering Open Banking solutions for clients across multiple sectors, including government, local authorities, charities and housing associations.

The investment enhances PayPoint's multichannel payments offering by adding Open Banking services, delivering improvements to customer experience and making it easier for organisations to access data for the benefit of their customers. Aperidata have been instrumental in the Group's recent work with Citizen's Advice Stevenage, launching an Open Banking driven Customer Support Tool that has cut the time spent by Debt Advisor's gathering and reviewing financial information of individuals seeking help, from an average of three weeks per case to just minutes.

Nick Wiles, CEO of PayPoint said:

"We're delighted to be investing in Aperidata, which will further enhance our Open Banking solutions and multichannel payments platform for clients in multiple sectors. This investment will enable PayPoint to continue its diversification to digital and enable further growth in Open Banking, which is one of our key building blocks to delivering £100m EBITDA by the end of FY26."

Steve Ashworth, CEO of Aperidata said:

"PayPoint was a natural partner for us as we expand our Open Banking solutions and enable the next phase of growth. The UK credit score model is over 50 years old with little innovation over the years. AperiData is solving tangible problems in 2024 with a digital-first solution that gives any user a real time P&L on consumers and businesses. Any time, any place – you'll know the financial position in real-time. We are super excited to be working with the PayPoint teams and look forward to driving further success into the market."