

31 Mar 2022

PayPoint announces investment in Optus Homes

31 March, Welwyn Garden City: PayPoint has today announced a £750k investment in Optus Homes, a leading app for tenants to manage their home rental account. The deal will see the PayPoint Group make an investment in the company, building on the recently-signed commercial partnership positioning PayPoint as the preferred payment provider within the app.

The investment strengthens PayPoint's MultiPay proposition for the housing sector, as the Optus Homes' native app payment solution, allowing tenants to pay their rent and manage arrears payments directly in the app, on the phone, or over the counter in 28,000 local retailers across the UK, a network bigger than all banks, supermarkets and Post Offices put together.

The housing sector is experiencing a tide of change in how banking and payments are undertaken, with the focus on helping social tenants in difficulty to better manage their needs and their rental payments. For many social housing tenants, their mobile phone is the only internet-connected device they have, The Optus Homes App enables simple and convenient access to their housing association and secure ways for them to take control of paying their rent.

Nick Wiles, Chief Executive of PayPoint, said: *"We're delighted to be investing into the Optus Homes business, building on the partnership that we announced recently to integrate our MultiPay digital payments solutions into their app. This investment will enable PayPoint to build on the great progress made in the housing sector over the past few years, increasing financial inclusion and convenience for social housing tenants and removing complexity for social housing landlords."*

Gerry Kelly, CEO of Optus Homes, added: "PayPoint was a natural partner for us as we seek to offer digital payments solutions, convenience and peace-of-mind for tenants, as well as increased efficiency and reduced costs for housing providers. This investment will help us deliver these benefits to an even broader range of social housing clients and tenants, with simple, streamlined and secure rent payments and an enhanced customer experience"