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GetCapital secures NAB facility to support more Australian SMEs

GetCapital has been provided with a facility that can fund up to \$50 million in loans, through a special purpose vehicle. The NAB facility will enable the specialist lender to make more loans available to small and medium sized businesses (SMEs) across Australia.

GetCapital is a leader in the fast-growing non-bank SME lending space, offering a range of products that include flexible business loans, equipment finance and trade finance.

The new landmark funding facility follows unprecedented growth for GetCapital, which recently exceeded \$250 million of total loans written. The important milestone puts the company on track to reach its goal of \$1 billion in funded loans by 2020 as it continues to meet the changing financing needs of small business customers.

“Access to finance is still an enormous challenge to small businesses in Australia,” said GetCapital CEO Jamie Osborn. “As a NAB customer, we’re pleased to be approved for this funding facility which will support our ability to help SMEs grow.”

“NAB was a natural choice for us as a funding partner. They are the leader in the country in business lending, and have demonstrated a strong understanding of our business model and the finance solutions we provide to Australian SMEs,” Mr Osborn said.

NAB Executive General Manager of Client Coverage for Corporate and Institutional Banking, Cathryn Carver, said NAB is committed to supporting businesses to grow.

“NAB backs Australian businesses – not only is GetCapital a business we support directly, but, through this funding facility, we’re indirectly able to support the business customers of GetCapital too.”

“As Australia’s leading business bank, we understand what businesses need to grow. We’re pleased to support GetCapital with a funding facility so it can provide innovative lending solutions to small and medium sized business customers,” Ms Carver said.

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About GetCapital

Founded in 2013, GetCapital is a specialist provider of finance to SMEs. GetCapital offers fair and transparent financing facilities to mainstream businesses including working capital loans, trade finance facilities, equipment finance as well as property secured loans.

In 2017, GetCapital was named one of Australia’s fastest growing companies in Deloitte’s Technology Fast50.

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