

PayPal Backs UK Small Businesses with £1 Billion of Cash Advances

From photographers and fashion designers to florists and furniture restorers, the UK's 5.7 million small businesses^[1] form an integral part of the economy.

The owners of these small businesses put their all into serving their customers day-in, day-out; and PayPal is equally committed to helping these businesses thrive in today's ever-changing world.

That's why today we're proud to announce that PayPal Working Capital has provided a huge £1 billion of cash advances to more than 37,000 British small businesses.

PayPal Working Capital allows our small business customers to apply for, and receive, funding quickly online. We launched this alternative finance offering in the UK in 2014 in response to a real need among our dedicated customers for finance that's as flexible as the small businesses they run.

Five years on, the need clearly remains. The total amount we've advanced to small businesses increased by 60% in 2018 showing how fast, flexible finance alternatives such as PayPal Working Capital continue to provide a lifeline to the UK's small businesses.

What we're particularly pleased to see is that 21% of the 116,000 cash advances we've issued are being used by our customers to help grow their business and turn their ideas into reality.

Whether a small business needs £1,000 to launch a new website, £20,000 to start a new product line, or £130,000 to invest in manufacturing equipment, our customers can apply online for a cash advance of up to £150,000 against their future sales, at any time of the day or night.

Instead of asking applicants to fill out lengthy forms and meet long-winded criteria, we judge eligibility based on their PayPal sales history. The process takes a matter of minutes, freeing up their time to do what's really important: running and growing their business.

There are no interest charges or late payment fees either. Repayments are applied automatically as a fixed percentage of a business's PayPal takings, which gives them flexibility to repay only when they're making sales^[2].

Small businesses are the backbone of our economy. Here's to many more milestone moments in supporting their success.

Norah Coelho, Director of Business Financing

[1] Source: [Business population estimates, UK Department for Business, Energy & Industrial Strategy](#)

[2] Some minimum repayment requirements apply, please see [Terms and Conditions](#) for more details.