

PayPal launches 'Pay in 3' buy now, pay later loans to UK in time for Black Friday and Christmas

- *PayPal expands its consumer credit solutions through the introduction of PayPal Pay in 3 to UK market*
- *In the lead up to the busiest shopping season of the year, PayPal supports businesses of all sizes to drive sales, loyalty and increase payment choice for their customers – all while getting paid up front*
- *The latest in a series of steps taken by PayPal to enable UK businesses to adapt to changing consumer demands*

London, 14 October 2020: PayPal today announced the launch of PayPal Pay in 3, enabling UK businesses of all sizes to offer buy now, pay later payments without taking on additional risk or paying additional fees.

Through PayPal Pay in 3, businesses can offer their customers the option of making purchases between £45 and £2,000 by paying over three, interest-free payments, with seamless automatic re-payments each month^[1]. PayPal Pay in 3 will also appear in the customer's PayPal wallet, so they can manage their payments online or via the PayPal app.

PayPal Pay in 3 will help businesses drive checkout conversion, revenue and customer loyalty, with the option included in the business's existing PayPal pricing, paying no additional fees to enable it for their customers. PayPal will pay the business or retailer upfront for the full cost of the purchase.

In 2019, there was a 39% year-on-year increase in the proportion of buy now, pay later payments in the UK. This trend is expected to double by 2023.^[2]

PayPal Pay in 3 allows companies from start-ups to globally recognised retailers to adapt to this changing consumer behaviour and offer a greater range of payment options. Retailers including Crew Clothing, French Connection, Robert Dyas and Ryman are integrating PayPal Pay in 3, which is available in the UK from late October 2020.

Rob Harper, UK Director of Enterprise Accounts at PayPal, said: "During the coronavirus pandemic, we have seen the number of people in the UK shopping online increase dramatically. At the same time, many more consumers are looking to spread the cost of those purchases. We have developed PayPal Pay in 3 to meet that need, building on our heritage as a responsible lender through PayPal Credit, which we launched in the UK in 2014, and has served more than two million customers to date.

"We will continue to support for UK retailers and businesses through these challenging times by helping them adapt to changing consumer behaviours around how they shop and pay – especially in the lead up to Black Friday and Christmas. PayPal Pay in 3 offers a flexible way for over 24 million PayPal users to shop while providing companies with a tool that helps drive sales, loyalty and customer choice."

Businesses and partners can learn more about PayPal Pay in 3 and register interest [here](#).

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About PayPal

PayPal has remained at the forefront of the digital payment revolution for more than 20 years. By leveraging technology to make financial services and commerce more convenient, affordable, and secure, the PayPal platform is empowering more than 300 million consumers and merchants in more than 200 markets to join and thrive in the global economy.

[1] Customers make the first payment at the time of purchase – with the two subsequent payments made on a monthly basis.

[2] **Worldpay**, [FIS 2020 Global Payments Report](#), February 2020

<https://newsroom.uk.paypal-corp.com/paypal-launches-pay-in-3>