

NORTH OF ENGLAND FinTech Report 2025

FINTECHNORTH

bruntwood
SciTech



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This report is the first ever analysis of the FinTech sector across the North of England, spanning three of the 8 regions of England outside London (North East, North West, Yorkshire & Humber).

Whitecap Consulting

Whitecap Consulting is a regionally focused strategy consultancy which works across a wide range of sectors, including Financial Services, Tech, and Education, with a focus on emerging tech-driven sub sectors such as FinTech and LegalTech.



This report has been supported by the following organisations and initiatives:

Sponsors:



Partners:



FinTech in the North - 10 key facts

1. FinTech is adding more than £5 billion in GVA to the North's economy each year, forecast to reach £6bn by 2030.
2. The FinTech sector in the North includes close to 70,000 people in FinTech roles across Financial Services, Tech and FinTech firms.
3. The North is home to 400 FinTech firms, directly employing approximately 20,000 people (equating to 12% of the UK's FinTech firms), generating £1.5 billion GVA.
4. Key strengths in Payments, Lending, WealthTech and Banking.
5. Leading FinTech brands such as Atom Bank, LHV Bank, OakNorth, Paynovate, PEXA, Starling Bank, Zempler Bank, and Zopa Bank have established offices in the North.
6. Major Financial brands with HQs or operations in the North include AJ Bell, Aviva, Barclays, BNY Mellon, Equifax, Experian, First Direct, HSBC, Investec, Lloyds Banking Group, Mastercard, NatWest, Rathbones, Sage, TransUnion.
7. A third of the UK's building societies are based in the North, including 3 of the largest 5 (Yorkshire, Skipton and Leeds)
8. The FCA, Bank of England, Information Commissioners Office, HM Treasury and HMRC all have a significant and growing presence in the North.
9. 42 universities with 750k students (60% of which are STEM students), representing 40% of the UK's students.
10. FinTech North has hosted approximately 150 events across the North since 2016, and now runs annual conferences in Liverpool, Manchester, Leeds, and Newcastle, and a Northern Summit in York.

FOREWORDS

Innovate Finance

Northern Powerhouse Partnership

Mastercard

Innovate Finance



Janine Hirt, CEO,
Innovate Finance

The UK is an international leader in financial innovation. Today, 8 in 10 adults regularly use at least one FinTech product; 60% of SME lending is delivered by alternative lenders; and the UK holds a 10% share of the global FinTech market. In 2024, UK FinTech attracted \$3.6 billion in investment, maintaining its position as the second-largest FinTech investment market globally, and remaining Europe's top destination by a considerable margin.

A defining characteristic of this FinTech strength is the breadth and depth of our regional ecosystems. Across the country, high-growth firms are driving innovation, creating jobs, and delivering real-world impact in areas ranging from payments and lending to RegTech and financial inclusion. Innovate Finance is therefore proud to champion regional hubs and our FinTech National Network partners, such as FinTech North, in the role they play amplifying this FinTech success story.

This report in particular provides a comprehensive view of the ecosystem across the entirety of the North of England offering fresh insights, updated statistics, and a timely reflection of a region that is evolving rapidly and contributing significantly to national growth. From established FinTech centres in Manchester and Leeds to emerging hubs in Newcastle, Liverpool, and elsewhere, the North is home to a diverse FinTech landscape. The findings confirm what many already recognise: the North is an engine for FinTech innovation. Its combination of financial services, academic excellence, and entrepreneurial spirit ensures it is an economic powerhouse in its own right.

Innovate Finance looks forward to continuing our support for the region as the North continues to scale its impact and strengthen its role on the national and global stage.

The Northern Powerhouse Partnership



Henri Murison, CEO,
The Northern Powerhouse Partnership

The North of England has a proud history of strength in financial services, and this remains with a significant presence for banks like Nat West in Manchester, mirrored across the Pennines along with longstanding mutuals. Our large and productive clusters in financial services in places including Merseyside, Greater Manchester, Cheshire and West Yorkshire supported additionally by clusters in the legal and accounting sectors were highlighted in the Partnership's recent research with Durham University Business School.

For over a decade there has been a concerted effort since the Cities Growth Commission to deliver on the promise of the northern cities and their proximity to one another which is a unique opportunity to produce a counterweight in the UK to London. With the prize of over a million additional high skilled, well paid jobs by 2050 it was heartening when the Khalifa Review recognised the established cluster in FinTech across Leeds and Manchester. The virtuous circle that what may benefit Greater Manchester, the overall productivity growth capital of city regions for the last two decades, will also benefit Leeds and Bradford for instance, is an exemplar FinTech is setting. The wider economy may indeed start to structure more this way more broadly.

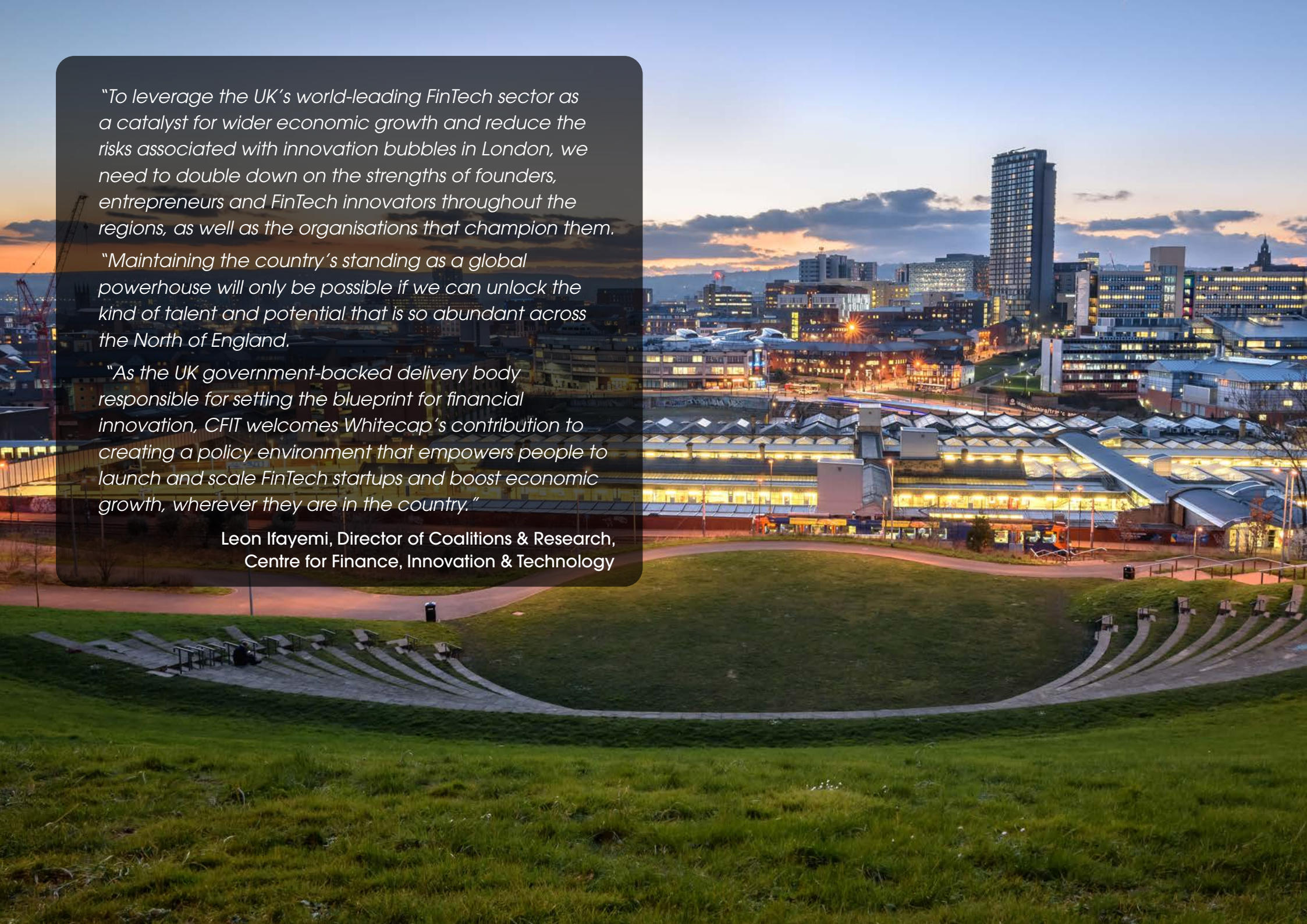
The opportunity FinTech represented to help the traditional sectors it straddles to be both even higher productivity, and employing more relative to the wider areas of the country beyond London, is critical. The ambition of a £6bn GVA contribution by 2030 is just the start, with more to follow in the decades to follow it.

"To leverage the UK's world-leading FinTech sector as a catalyst for wider economic growth and reduce the risks associated with innovation bubbles in London, we need to double down on the strengths of founders, entrepreneurs and FinTech innovators throughout the regions, as well as the organisations that champion them.

"Maintaining the country's standing as a global powerhouse will only be possible if we can unlock the kind of talent and potential that is so abundant across the North of England.

"As the UK government-backed delivery body responsible for setting the blueprint for financial innovation, CFIT welcomes Whitecap's contribution to creating a policy environment that empowers people to launch and scale FinTech startups and boost economic growth, wherever they are in the country."

**Leon Ifayemi, Director of Coalitions & Research,
Centre for Finance, Innovation & Technology**



Mastercard



The North of England is fast becoming one of the UK's most dynamic FinTech regions. With around 400 firms employing 20,000 people directly and an estimated 70,000 people working in FinTech-related roles, the region is a powerhouse of innovation, resilience, and opportunity.

From Manchester to Leeds and Newcastle to Liverpool, this region is home to a thriving ecosystem which blends deep financial services heritage with cutting-edge digital innovation.

The North's FinTech ecosystem is increasingly collaborative, with startups, established banks, government bodies, and academia working together to solve real-world challenges.

We all want to make transactions faster, simpler and more secure, giving consumers and businesses more choice in how they pay and get paid. Doing so will help power a more inclusive digital economy that everyone, everywhere can benefit from.

At Mastercard, we believe in the power of partnership to drive inclusive and sustainable growth. That's why we're committed to supporting the North's FinTech ecosystem through strategic collaborations, innovation programmes, and investment in regional talent.

Whether it's through our global Start Path initiative, our work with local universities, or our partnerships with financial institutions and government, we're helping to unlock new opportunities for SMEs, entrepreneurs, and communities across the UK.

We recognise that access to talent, funding, and markets remains a challenge for many FinTechs. That's why we support initiatives that build stronger pathways

into the sector, from FinTech-specific apprenticeships and university partnerships to inclusive funding models and innovation challenges.

It's also important to recognise the role of improved infrastructure and connectivity, which are essential to ensuring that FinTechs across the North can scale and compete on a national and global stage.

Mastercard's vision is to build a digital economy that works for everyone, everywhere. That means championing innovation all across the UK.

We know the pivotal role which Fintechs and payments play in enabling economic growth. An EY report estimated that card payments alone facilitate 6.5% of UK GDP – the equivalent of 2.1 million jobs. Similarly, enhancing the UK's account-to-account payments infrastructure could add as much as £9bn to GDP.

As the UK embraces these next generation technologies, the FinTech community has an opportunity to lead in building a competitive, innovative environment which drives adoption and implementation.

The North of England has the potential to lead this next wave of FinTech growth, driving economic prosperity, improving access to finance, and advancing green and inclusive finance.

We are proud to support this report and to stand alongside the many organisations working to shape the future of FinTech in the North. Together, we can build a more connected, inclusive, and resilient financial ecosystem, one that reflects the full potential of the UK's regional strengths.



Executive summary

Home to 15 million people - more than 20% of the UK's population - and generating £344 billion in GVA, the North of England has long been recognised as an important economic region. The 2021 HM Treasury Kalifa Review of UK FinTech highlighted the North as the only region to host two of the country's top 10 FinTech clusters, underscoring its pan-regional strength in this rapidly evolving sector.

Whitecap has been analysing regional FinTech ecosystems in the North of England since 2018 and since this time every analysis we have conducted has shown a growth in the number of FinTech firms and workers, despite the challenges of Covid, wars, and significant economic downturns which have impacted the availability of funding. This highlights not only the resilience of the sector, but also its importance to the financial sector and the economy in general.

The recently published UK Industrial Strategy identifies eight priority growth sectors, including Financial Services, Digital, and Professional & Business Services. FinTech is positioned as a critical component of the Financial Services growth strategy. A key components of the success of this strategy is a coordinated and unified effort across the UK's regions and nations.

While longstanding and high profile calls for improved transport links are relevant to all sectors, enhancing the North's communications connectivity is a critical infrastructure priority for the FinTech sector.

For FinTech firms, the immediate priorities lie in securing talent, accessing appropriate funding, and accessing their target market. In previous reports, we have regularly

highlighted these three core components required for FinTech firms to prosper, and these things represent critical success factors for the region:

- **People:** A key enabler of sustained growth is the development of a skilled and inclusive workforce that meets the evolving needs of the FinTech, financial services, and technology sectors. Ensuring access to talent is fundamental to unlocking the region's full potential.
- **Money:** Whether they are early ventures or high-growth, FinTech firms require access to a broad spectrum of financing options, including debt, equity, and grant funding. Equally important is tailored support to help these businesses navigate funding landscapes and accelerate their growth.
- **Market:** The North is home to a large and diverse financial services base, representing a significant target market for the primarily B2B-focused FinTech sector. With appropriate guidance and support, northern FinTechs can help accelerate the sector's digital transformation and modernisation.

FinTech's economic impact extends beyond innovation, facilitating more efficient capital flow and improving SME access to finance. Societally, it can enhance quality of life through greater diversity and inclusion, while environmentally, it supports net zero targets and the growth of green finance and ESG initiatives.

FinTech can drive economic prosperity and improve quality of life across the region, and this report aims to serve as a catalyst.



North of England FinTech Highlights

North of England



£344bn
GVA



530k
businesses



15m
population



8m
workforce



3
combined
authorities



2
international
airports



42
universities



750k
university students
(40% of UK)



460k
STEM (60%
of the North)



120k
business



40k
computer
science



100
further & higher
education colleges

600k
est. further & higher
education students

FinTech sector



£5.1bn GVA



400
FinTech firms

30k
FS firms



68,500 estimated FinTech
sector workforce (across
FinTech, FS & Tech)



160k
FS workforce

810k
Tech workforce



12 Universities & colleges offering
dedicated FinTech courses

Key FS strengths:

Banking (inc building societies), Lending, Insurance

Key FinTech locations:

Manchester, Leeds, Newcastle, Liverpool

FinTech firms



400
FinTech firms



20k
FinTech workforce

58% North West

77% B2B

30% Yorkshire
& Humber

34% B2C

12% North East

11% B2B & B2C



12.8yrs
average age
of firms

37yrs
average founder
age at launch



6%
have female
founder

38%
have female
director



39%
micro



24%
small



18%
medium



18%
large

Key FinTech strengths:

Payments, Lending, Banking, WealthTech

Key findings & recommendations

Financial Sector

Key Findings

- There is strong financial sector heritage across multiple regions of the North of England
- Established FS organisations have been expanding their northern presence over recent years

Action areas

- Leverage heritage to attract investment
- Foster collaboration between FS and FinTech
- Promote the North as a cost-effective FS hub

Key stakeholders

- Established Financial Services organisations
- FinTech firms
- Hubs & support programmes

FinTech sector

Key Findings

- The North has 400 FinTech firms, with the sector showing growth over recent years despite a challenging economic environment
- Many high profile FinTech brands have successfully created and grown a northern presence

Action areas

- Encourage more FinTech startups and support scaling of high-growth firms
- Ensure the North of England is seen as an attractive destination within the UK and internationally, in terms of cost, talent and market opportunity

Key stakeholders

- FinTech firms
- Combined Authorities / inward investment organisations
- Hubs & support programmes

Key findings and recommendations contd.

Education, research & innovation

Key Findings

- FinTech is not a clearly defined career path which is not well signposted, but needs a stronger supply of talent across a wide range of skills, not just technical capabilities
- With 42 universities the North has a strong academic presence but inconsistent engagement with the FinTech sector means opportunities exist to align academic research with industry research and innovation requirements

Action areas

- Create FinTech-specific awareness campaigns, apprenticeships and internships, and consider feasibility of a student startup incubator programme
- Integrate FinTech modules into full time and part time finance, business, and computer science courses, to enable multi-disciplinary training
- Encourage development of more university-industry partnerships to co-create research and innovation programmes

Key stakeholders

- Established FS organisations & large FinTech firms
- Universities, colleges, training providers
- Professional services firms
- National & Local Government (Councils and Combined Authorities)

Funding & investment

Key Findings

- Access to early-stage funding remains a challenge for Northern FinTechs, as does their ability to navigate the funding landscape
- There are an increasing number of options available to FinTech founders, including female-founder focused initiatives

Action areas

- Attract national and international investors through regional activity (eg pitch events and roadshows)
- Develop blended finance models (public-private partnerships) to support inclusive and green FinTech innovation

Key stakeholders

- Investors and finance providers
- Professional services firms
- Hubs & support programmes

Key findings and recommendations contd.

Ecosystem connectivity

- FinTech activity is increasingly prominent but often siloed by city or region, limiting collaboration
- Internationally-focused events and collaboration opportunities are happening but are generally focused on specific regions rather than the North of England more broadly.

- Encourage more cross-regional events, including conferences, hackathons and innovation challenges
- Create and support internationally-focused FinTech activities, to support expansion of local FinTechs and to attract international FinTechs to the region

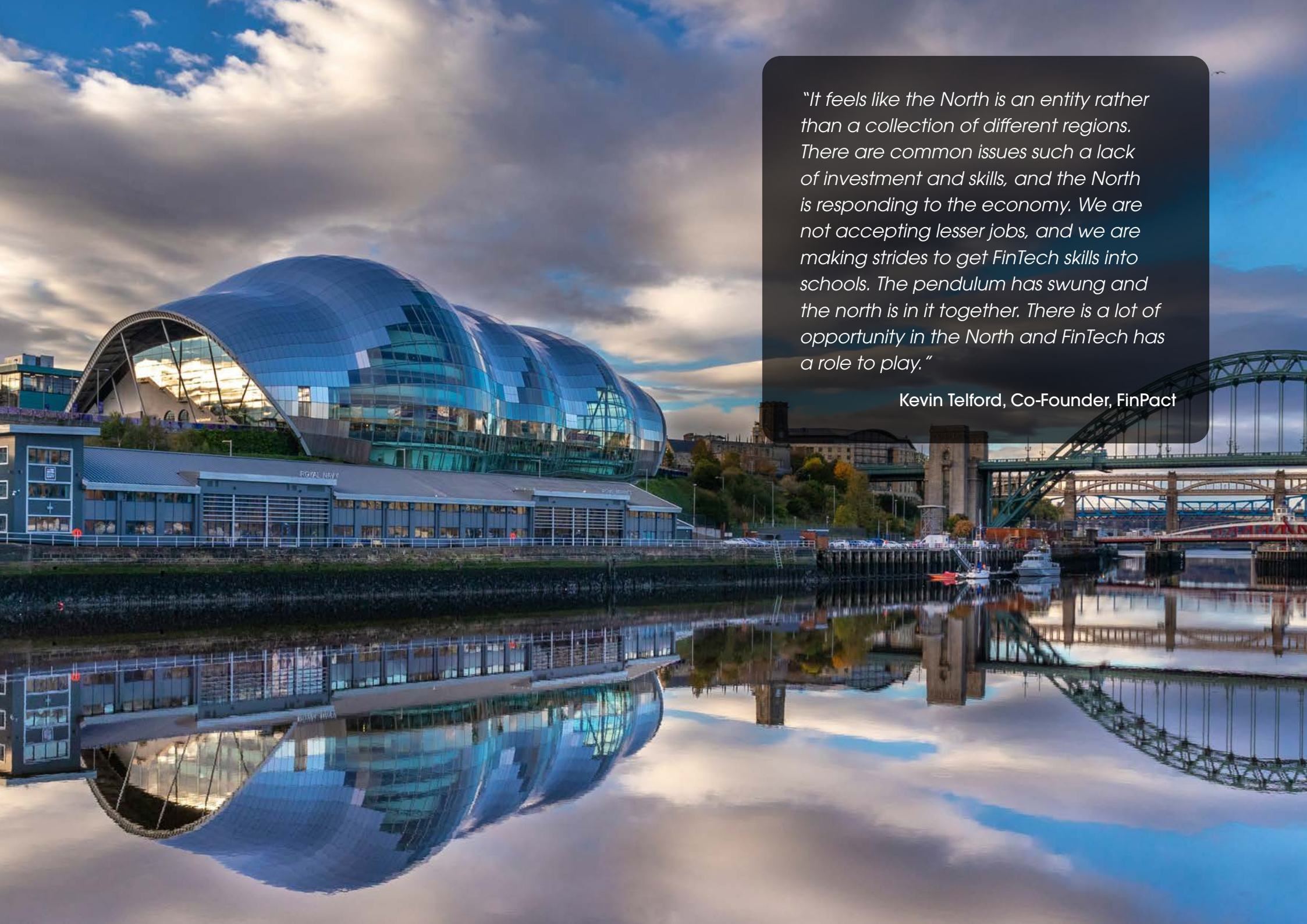
- National & Local Government
- Inward investment organisations
- FinTech networks / groups
- Hubs & support programmes

Hubs & support

- Increasing number of modern co-working and collaborative workspaces across the North, often hosting multi-sector incubator and accelerator initiatives
- Specific regionally-based locations and support programmes for FinTech are limited

- Expand regional incubators and accelerators, and seek to offer FinTech-specific components
- Embed support services in co-working spaces
- Provide incentives for FinTechs to base themselves in regional hubs (free or subsidised travel to and from London would be highly popular)

- FinTech networks / groups
- Hubs & support programmes
- Universities and colleges
- Established Financial Services organisations
- Professional services firms



"It feels like the North is an entity rather than a collection of different regions. There are common issues such a lack of investment and skills, and the North is responding to the economy. We are not accepting lesser jobs, and we are making strides to get FinTech skills into schools. The pendulum has swung and the north is in it together. There is a lot of opportunity in the North and FinTech has a role to play."

Kevin Telford, Co-Founder, FinPact

5 big ideas

to accelerate FinTech growth in the North of England

The continued growth of the UK's FinTech sector is widely predicted, so the potential for future economic, social and indeed environmental benefit is a prize worth striving for.

The North of England is rapidly emerging as a dynamic and influential hub within the UK's financial services landscape. Combining a rich heritage of financial expertise with cutting-edge digital innovation, the region offers a compelling environment for established institutions and FinTech startups and scaleups alike. Across its major cities and subregions, the North boasts a diverse ecosystem that is increasingly recognised for its contribution to the UK's broader economic and technological transformation.

A recent report from TheCityUK suggested that devolved leaders should "Ensure their region has a single 'front door' for business services and support". If this could be achieved for the North overall, it could be a hugely powerful message of unity and collaboration, both nationally and internationally.

We suggest five ideas that could significantly accelerate the North of England's FinTech sector and increase its national and international significance. These ideas are not mapped out in detail within this report, but represent genuine opportunities to make game-changing contributions to the future prosperity of the sector.

North of England FinTech Accelerator

1. A growth-focused support programme for FinTech firms across all regions of the North, providing a blend of market insight, regulatory guidance, mentorship from senior figures within established FS organisations and experience FinTech entrepreneurs, funding advice, and access to talent at all levels.

Northern FinTech Investment Fund

2. A dedicated fund to support the growth of FinTech firms in the North, from early stage to scaleup funding, delivered by regional Private Equity and Venture Capital investors, supported by experienced FinTech entrepreneurs.

North of England FinTech Innovation Challenge

3. A pan-northern innovation challenge, open to FinTechs from across the North (and beyond), with challenge statements set by some of the many large financial services organisations across the North.

North of England FinTech Placements Programme

4. A centrally-coordinated programme of student placement opportunities, ranging from a couple of days to several months, paid and unpaid, offered by FS and FinTech firms of all sizes across the North.

Northern Financial Services Reskilling Programme

5. A pan-northern programme, with no age restrictions, for experienced workers seeking to retrain or enhance their skills in order to better align to the requirements of the modern Financial Services sector.

Stakeholder quotes

"Corporate and financial services are central to the North East's future – combining digital innovation, data and sector expertise to drive economic growth. The region is playing a growing role in the North's business services economy, and we are committed to attracting global investment and talent to support long-term success." – **Phil Witcherley, Director of Economic Growth & Innovation, North East Combined Authority**

"I founded a Fintech business in Manchester over 10 years ago. It seemed like a natural home; however there seemed to be a lack of any real focus or co-ordination across the region and the sector was very London centric. Today, working with the likes of FinTech North and other relevant parties, there is now real energy in Manchester and the wider Northern region and this has enabled the FinTech sector to attract investment, talent and more general support and the outlook looks great and no doubt the North will help to ensure that the UK continues to play a leading role on the global stage" – **Kevin Mountford, Co-Founder, Raisin UK**

"I am pleased that this Whitecap report highlights our collective competitive strengths – it acts as an impetus for all northern regions to work collaboratively. No business ecosystem should stop at county boundaries. County Durham is firmly invested in the Fintech sector, which, like AI and Data tech, is fast becoming a horizontal that intersects with our verticals. A northern contingent can only attract stronger and more opportunities, and more diversity of investment." – **Jenny Halford, Fintech & Digital Sector Development Manager, Business Durham**

"From the Kalifa Review of UK Fintech back in 2021 to the more recent Fintech focus in the Government's Financial Services Strategy and National Payments Vision, Fintech will remain a key policy focus and driver of growth for the UK. As this report shows, it is critical that this focus extends across the North of England, where many of the most exciting Fintech companies are choosing to start, move and prosper." – **David Gardner, Head of Fintech and Tech IP & Data Partner, TLT & pro-manchester Fintech Committee member**

"The development of FinTech across the North of England is really encouraging. Over the last two years I have been part of the Liverpool City Region FinTech Growth Group and have seen first hand the enthusiasm for the sector, and I feel confident the momentum will continue to grow moving forward. It is important for the FinTech community to work with the professional services community as they can make valuable connections across their network." – **Darren Griffin, Tax Director, RSM**

"Scale is important, we need to promote the North overall alongside the strengths in regions when engaging with international investors and trade partners, especially in major markets like the US and China." – **Tariq Sadiq, Inward Investment Manager, Leeds City Council**

"The North East is a great place for start-ups due to talent, knowledge, competitive costs and effective infrastructure but we need to tell the story in the right way. Over recent months we've seen momentum gathering pace with our efforts across Newcastle and Durham, and I there is plenty of appetite in the region to push the sector forward." – **Stephen Kevan, CEO & Co-Founder, FinPact**

"It's exciting to see such a positive report on Fintech in the North of England. Year after year, Manchester continues to be at the heart of northern innovation - and the rich professional services sector here plays a crucial role. In such a volatile economic climate, Fintechs need support with their growth and development. Reports like this help to highlight successes and opportunities, and provide guidance through key milestones such as fundraising and changing regulation. I think this new report will be incredibly useful for informing and promoting the sector, making it valuable for all stakeholders within the space."

Kimberley Waldron, Founder & MD, Started, & Chair of pro-manchester FinTech Committee



NORTH OF ENGLAND FINTECH ECOSYSTEM

Regional Highlights

Financial sector

FinTech sector

Education, research & innovation

Funding & investment

Ecosystem connectivity

Hubs & workspaces

Overview of our approach

This report is the output of a research project which has combined data analysis with stakeholder consultation across the key FinTech regions of the North of England, including a series of regional roundtables.

It builds on previous reports published by Whitecap, which analysed the FinTech ecosystems in the North East, Leeds City Region, Greater Manchester, and Liverpool City Region. Since these reports were published, a number of regional boundaries have been redefined by the creation of Combined Authorities. In this report, we have broken out our findings across these Combined Authority regions, as well as summarising it across the three main regions of the North (North West, Yorkshire & the Humber, North East).

Drawing on data from multiple sources, including industry databases such as The Data City and Beauhurst, our own research, and other published reports and datasets, Whitecap has identified and verified a list of FinTech firms in the North of England. We have created a proprietary database of these firms, and used this database to filter / analyse the FinTech firms in order to arrive at the datapoints used in this report.

Based on Whitecap analysis and industry data, we estimate the following key characteristics about the size and shape of the UK's FinTech sector:

- 3,300 firms
- 1,100 firms based outside London
- Close to 400 FinTech firms in the North of England

Based on this data, we can assume that approximately 12% of the UK's FinTech firms have a base in the North of England.

Unless otherwise stated, all datapoints in this report are our own, and should be cited as Whitecap Consulting, 2025 if being used in other reports or published content.

A full methodology can be found at the back of this report.

FinTech definition

There is currently no commonly adopted industry definition of FinTech, but Whitecap uses the following definition:

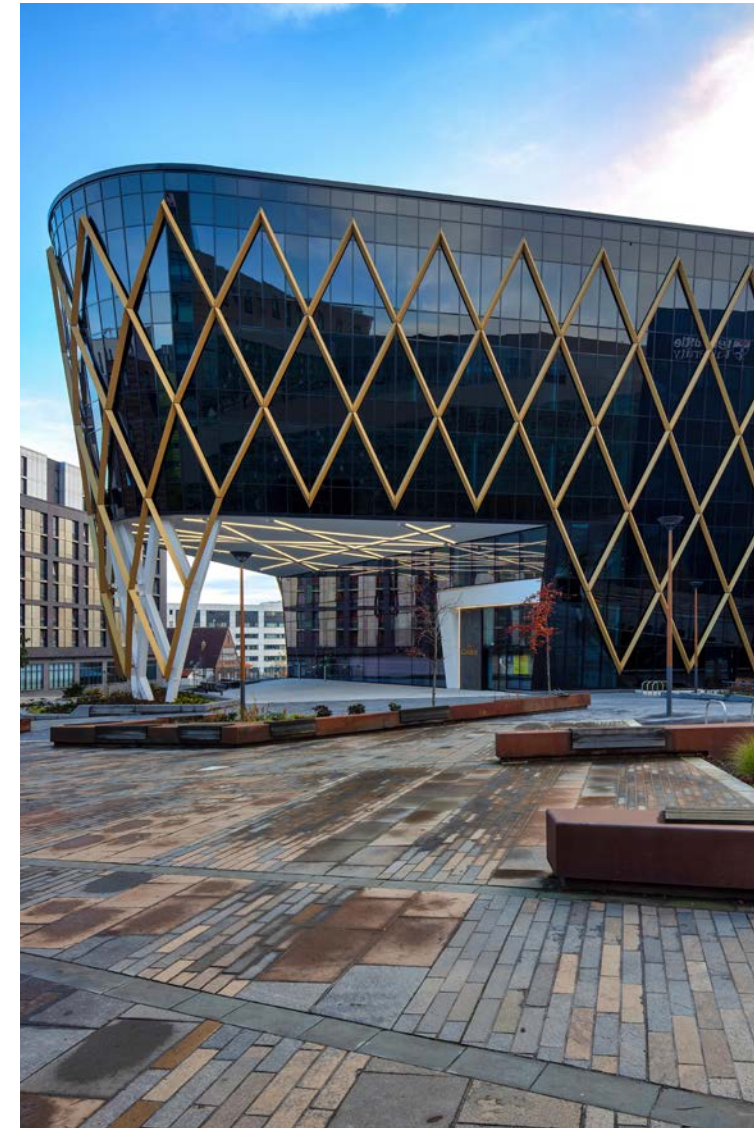
The application of technology within the financial services sector, to enhance the delivery of financial products and services.

We apply the following rule when seeking to identify FinTech firms:

A firm whose primary business model is the application of technology to deliver financial products or services.

We use a variety of data sources and databases to identify potential FinTech firms, and then review every firm individually, to judge whether or not they class as FinTech.

We do not consider tech firms that serve multiple sectors to be FinTech firms, and class these organisations as part of the broader tech sector.



North of England - Regional FinTech Highlights

North West



7.4m
population



270k
businesses



3
combined
authorities



19
universities

3.7m
workforce

236
FinTech firms
employing
11,280 people

2
international
airports

272k
university
students

26.7k

FinTech sector workforce
(across FinTech, FS & Tech)

£790bn
GVA

Key FinTech locations:

Manchester, Liverpool,
Chester, Blackpool

Key strengths:

Payments, Banking,
Lending, WealthTech

North East



2.6m
population



72k
businesses



2
combined
authorities



6
universities

1.2m
workforce

48
FinTech firms
employing
3,981 people

2
international
airports

125k
university
students

11.9k

FinTech sector workforce
(across FinTech, FS & Tech)

£225bn

GVA

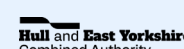
Key FinTech locations:

Newcastle, Durham,
Stockton-on-Tees

Key strengths:

Payments, Banking,
WealthTech

Yorkshire & Humber



5.5m
population

2.7m
workforce

19.9k
FinTech sector
workforce (across
FinTech, FS & Tech)



4
combined
authorities

2
international
airports

£560bn
GVA



190k
businesses

119
FinTech firms employing
4,193 people



17
universities

228k
university students

Key FinTech locations:

Leeds, York, Halifax, Huddersfield, Harrogate, Sheffield

Key strengths:

Payments, Lending, Banking, RegTech



"The significant growth in Leeds FinTech highlights the city's deep talent pool and uniquely collaborative business community. With the Chancellor's Leeds Reforms for Financial Services and with institutions like the Bank of England, the Financial Conduct Authority, and the National Wealth Fund all based here, Leeds is uniquely positioned to lead the way and build a modern, tech-enabled Northern Square Mile. Leeds will more than double the rate of growth in the FPS and FinTech sectors with the potential to create 50,000 new jobs over the next decade"

Ed Whiting, Chief Executive, Leeds City Council



North of England - Combined Authority Regions

Greater Manchester



3m
population



175
FinTech firms



9
universities

1.3m
workforce

7,800
FS firms

20
colleges

21,607
FinTech
workforce

1.67%
of workforce
in FinTech

Key Strengths:

Payments, Lending,
Data Analytics



Liverpool City Region



1.6m
population



44
FinTech firms



5
universities

700k
workforce

2,000
FS firms

14
colleges

5,173
FinTech
workforce

0.74%
of workforce
in FinTech

Key Strengths:

Payments,
Wealth Management



North East



2m
population



44
FinTech firms



5
universities

900k
workforce

2,500
FS firms

15
colleges

10,269
FinTech
workforce

1.11%
of workforce
in FinTech

Key Strengths:

Payments, Banking



Tees Valley



700k
population



4
FinTech firms



1
university

300k
workforce

720
FS firms

8
colleges

1,712
FinTech
workforce

0.57%
of workforce
in FinTech

Key Strengths:

Payments, Banking



West Yorkshire



2m
population



94
FinTech firms



11
universities

1.1m
workforce

4,700
FS firms

11
colleges

13,549
FinTech
workforce

1.12%
of workforce
in FinTech

Key Strengths:

Payments, Lending,
RegTech



York & North Yorkshire



800k
population



13
FinTech firms



4
universities

400k
workforce

1,900
FS firms

12
colleges

2,890
FinTech
workforce

0.72%
of workforce
in FinTech

Key Strengths:

Payments, Lending,
Wealth Management



South Yorkshire



1.4m
population



12
FinTech firms



2
universities

700k
workforce

1,900
FS firms

8
colleges

3,504
FinTech
workforce

0.50%
of workforce
in FinTech

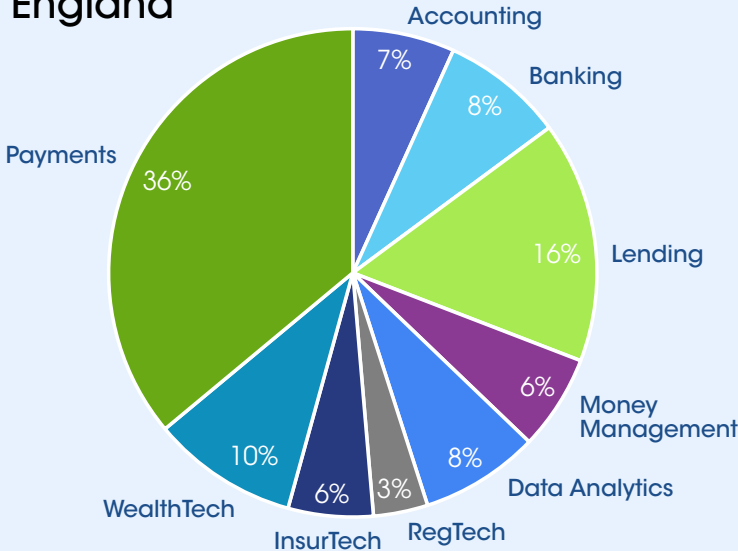
Key Strengths:

Payments, Lending,
Data Analytics

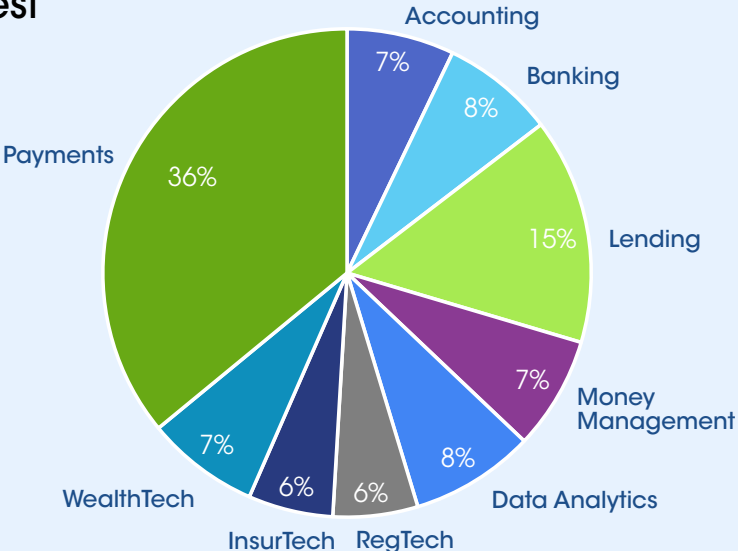


FinTech sub-sector breakdown

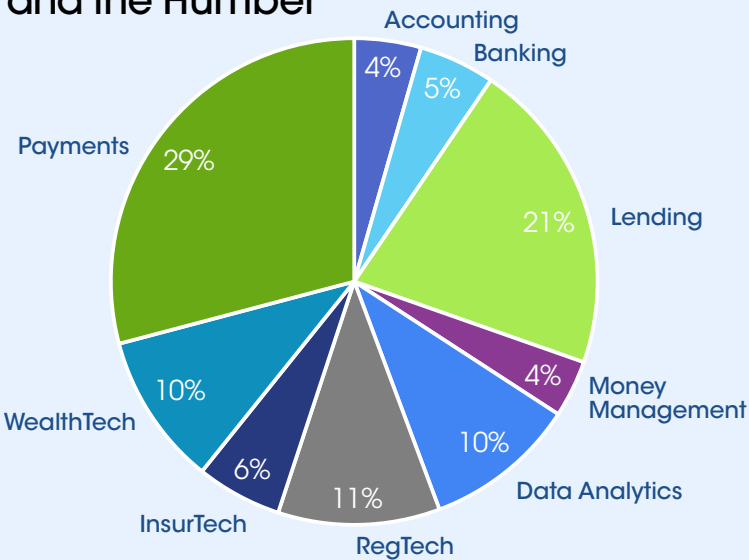
North of England



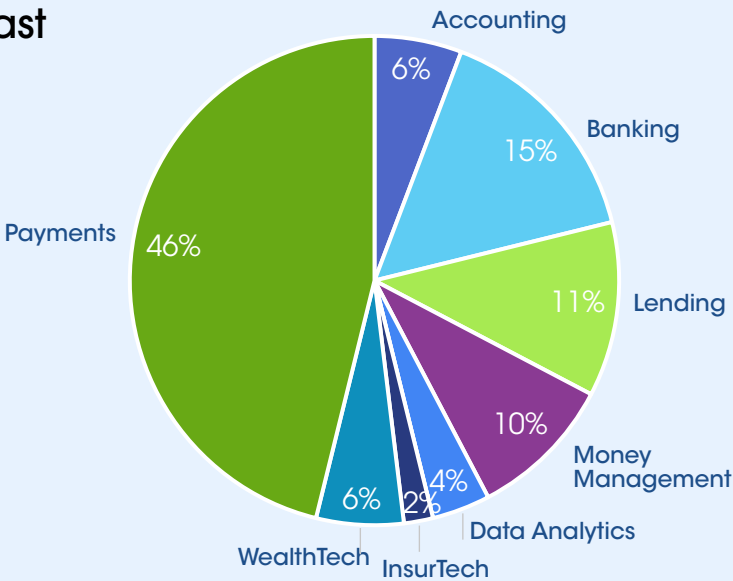
North West



Yorkshire and the Humber



North East



Financial sector

- **There is strong financial sector heritage across multiple regions of the North of England**
- **Established FS organisations have been expanding their northern presence over recent years**

The Financial Services (FS) sector in the North of England has long-standing strength and depth, particularly in banking and mutual finance. The region accounts for around one-fifth of the UK's FS industry, comprising 30,000 businesses and employing approximately 164,000 people.

The Enabling Growth Across the UK 2025 report by TheCityUK highlights the North of England as a significant contributor to the UK's financial and insurance sectors. It emphasises the strength of cities like Manchester, Leeds, and Newcastle as regional financial centres. The North West and Yorkshire in particular are noted for their concentrations of banking, insurance, and legal services, with Manchester and Leeds among the largest financial hubs outside London.

These two cities were amongst seven listed as key hubs, and two of only four in England outside London (alongside Birmingham and Bristol). The report underscores that the financial and related professional services industry is a national strategic asset, and that key regions including those in the North of England are driving employment and economic impact. The report recommends targeted policy measures to further capitalise on this momentum through investment, devolution and skills.

Banking dominates regional FS employment in the North, making up 40% of the workforce, alongside insurance and brokerage services (10%) and a particularly strong building society sector (10%). Thirteen of the UK's 42

building societies are headquartered in the North, including three of the five largest - Leeds Building Society, Yorkshire Building Society, and Skipton Building Society.

The FS workforce is concentrated in the North West (50%), followed by Yorkshire and the Humber (40%) and the North East (10%). Across the Combined Authorities, Greater Manchester and West Yorkshire account for 60% of FS firms and half of the total FS employment. Specific subsector specialisms further illustrate the depth of regional expertise: financial leasing in Greater Manchester (90% of the North's workforce in this area), fund management in Liverpool City Region (50%), open-ended investment in the North East (100%), and central banking in West Yorkshire (80%).

Many of the UK's leading financial institutions have significantly expanded their presence in northern cities, recognising the strategic value of the region.

This trend is visible across key FS hubs, where well known brands have a prominent presence:

- **North East:** Sage, Atom Bank, Newcastle Building Society, and Virgin Money
- **Liverpool:** Rathbones, Investec, Pershing (BNY Mellon), and The Very Group
- **Manchester:** Barclays, NatWest, AJ Bell, AXA, the Co-operative Bank, and BNY Mellon
- **West Yorkshire:** Lloyds Banking Group, First Direct, Aviva, Yorkshire Building Society, and national regulators including the Bank of England and the Financial Conduct Authority

The list of former brands is equally as impressive, and highlights the consolidation that has taken place over recent years. Bradford & Bingley, Eagle Star, General Accident, Girobank, Leeds Permanent Building Society,

National & Provincial Building Society, Northern Rock, Royal Insurance, and Yorkshire Bank.

Every key region of the North has its own story to tell in respect of its Financial Services heritage, and these locations provide a compelling mix of skilled talent, cost-effective operations, and academic links, making them attractive destinations for both long-established institutions and emerging players. For example:

- **Liverpool's** financial history dates back to its 18th-century role as a global trading centre. Today, it stands as a prominent wealth management hub outside London, which is reflected in its WealthTech presence.
- **Leeds** has developed into a major financial centre, bolstered by the presence of national institutions including the Bank of England, the Financial Conduct Authority, and the National Wealth Fund, which underpin the city's growing influence in UK finance. The recent decision by the Chancellor to unveil the 'Leeds Reforms' in the city has only served to strengthen this reputation.
- **Greater Manchester** supports the largest regional financial, professional, and business services sector outside the capital, and is home to the Information Commissioner's Office. The city is also focusing sustainability innovation with the Bee Network—the UK's first fully integrated, zero-emission public transport system—backed by £2.5 billion in government investment.
- In the **North East**, the availability of secure, cost-efficient data centres with access to green energy provides a critical infrastructure advantage for financial services firms. Recent Barclays Eagle Labs research confirms the North East as the UK's fastest-growing region for new business formation, with a 24.4% increase and 5,230 new ventures launched.

Beyond these key centres, locations including Bradford, Chester, Durham, Halifax, Preston, Sheffield, and York contribute further depth to the North's financial services ecosystem.

Underlying this expansion are broader structural trends reshaping the financial sector, such as heightened operational resilience, evolving regulatory frameworks, and the increasing importance of smart data. The North's thriving technology sector - employing approximately 810,000 people - plays a vital role in meeting these demands. Many regional firms specialise in artificial intelligence, advanced analytics, and cloud computing, delivering tailored solutions that drive digital transformation for financial institutions.

Regionally based financial sector firms seeking support for digital transformation can opt to work with tech firms (including the extensive range of tech consultancies across the North), or can access national support such as the Future Finance accelerator, which helps SME and mid-tier businesses with the adoption of innovative products and processes.

Overall, the combination of deep-rooted financial expertise and leading-edge digital capability positions the North of England as a FinTech innovation centre of significant potential. With strong foundations and a vibrant ecosystem, the North is well placed to influence the future growth of Financial Services across the UK.



Stakeholder quotes: Financial sector

"The North of England is a thriving hub for fintech innovation and a place where real opportunities exist. We can see that new entrants to the sector regard the regional clusters across the North as the perfect place to grow and take advantage of the skills and connectivity on offer. As the biggest bank for business in the UK, NatWest is delighted to collaborate and partner with Whitecap Consulting in the creation of this report. This research will not only assist in identifying what is needed to maximise the region's potential- but will illustrate the critical role companies in the North of England can play in driving growth nationally in this dynamic and future focused industry." – **Malcolm Buchanan, Regional Managing Director, Commercial Mid-Market, NatWest**

"Making the case for investment in tech change is a challenge in all organisations, whether they are large corporates or startups. In terms of digital transformation, the growth potential in the UK dwarves most other economies, with the North of England representing a significant opportunity and being a very attractive market for an ambitious international firm like ours." – **John Birtwhistle, Chief Operating Officer, FCamara**

"There's growing interest in areas like digital assets, regulation and green finance. FinTech and AI are key pillars of that momentum." – **Rachel Kenyon, Business Engagement Manager, University of Manchester**

"There is a relentless need for banks to invest in regulatory change, technology, and people. It makes for a very challenging environment within which to run a business." – **Mark Mullen, CEO, Atom Bank**

"Partnerships with early-stage businesses allow us to explore new technologies, new products and new markets. We believe in the power of curiosity to enable us to develop and grow. Our dedicated partnerships team are constantly sourcing and engaging with founders to identify opportunities before connecting the right ones with our experts across Aviva. In order to support very early stage business, we work in partnership with Founders Factory, a venture studio and accelerator that has helped create and develop over 300 start-ups." – **Suzanne Lawson, Partnerships Manager, Group Innovation, Aviva**

"Manchester has established itself as the UK's second city for Fintech. The Fintech ecosystem here continues to go from strength to strength, with a broad range of start-up and scale-up businesses supported by a strong network of expert advisors, investors, academics and established financial institutions. We need to give Fintech here the opportunity to continue to flourish by improving the connections across different segments of the market, between founders and investors, and crucially between leading Fintech clusters within the region and nationally." – **David Gardner, Head of Fintech and Tech IP & Data Partner, TLI & pro-manchester Fintech Committee member**

"FinTech is at the heart of our financial services sector, helping to drive growth here in West Yorkshire. That strength is gaining increasing recognition and the Chancellor's recent announcement on the Leeds Reforms, made in the heart of the North, is a major vote of confidence in the Northern Square Mile. As set out in this report, we aren't just a centre of success – West Yorkshire and the wider north is the future of FinTech and financial services in the UK." – **Tracy Brabin, Mayor of West Yorkshire**

PEXA

Driving the digital transformation of UK property transactions from Leeds

The UK property market is a cornerstone of the economy but is long overdue in receiving the support it needs to truly thrive. Recent research from Smoove has found that in 2025, it takes 4.7 months to complete a property purchase in the UK, with nearly a third of transactions falling through.

This creates costly delays, uncertainty for consumers, and risk for lenders. At PEXA, we believe there is a better way, and we are here to use our proven technology to provide efficiency and confidence in the housing transaction process. Having transformed the property settlement process in Australia, where our platform has supported over 40 million transactions, we are working to improve the experience of buying, selling and remortgaging property in the UK, building solutions that are specific to this market.

From our headquarters in Leeds, we've built a new solution for the UK market and launched a dedicated remortgage service in 2022. It enables synchronised fund settlement and automated lodgement with HM Land Registry, cutting timelines by up to 10 days. Our objective is 48-hour remortgage completions and we're getting closer, with one recently completed in just 37 working hours.

Another major milestone on our journey came with our recent approval from the Financial Conduct Authority (FCA) to become an Authorised Payment Institution (API). This authorisation allows PEXA to move consumer funds during a property transaction, a crucial step as we prepare to launch our broader Sale and Purchase proposition later in 2025. The license highlights that we operate with the highest standards of security and compliance as we help support the industry's modernisation and growth.

We have built our proposition for the UK collaboratively from Leeds, drawing on the deep expertise and drive for innovation from stakeholders across West Yorkshire. For instance, we launched the Future Property Transactions Group (FPTG), an across-industry collaboration in the region that brings together key players including lenders, conveyancers, estate agents, mortgage brokers and proptech providers, to tackle deep-rooted challenges in the property transaction process and create practical, digital solutions that will benefit all involved at a national level too.



And change is already underway as we have already seen the impact of our platform in action. During a trial phase of our Sale & Purchase proposition that we are launching in the latter half of this year, we recently completed the UK's first fully digital property purchase transaction, in partnership with Hinckley & Rugby Building Society and national law firm Muve.

The transaction, settled through our proprietary payment system PEXA Pay, cleared via the Bank of England, enabled instant, secure movement of funds and automatic lodgement with HM Land Registry, all in one seamless process. This milestone proves that digital transformation is possible, and with support from a vibrant ecosystem, it's happening now from the heart of the North.



FinTech sector

- **There are close to 400 FinTech firms, with the sector showing growth over recent years despite a challenging economic environment**
- **Many high profile FinTech brands have successfully created and grown a northern presence**

With almost 400 FinTech firms, the North of England can lay claim to an extensive range of entrepreneurial businesses, across all stages of the business life cycle. Indeed, it is worthy of note that the North can lay claim to being home to an A-Z of FinTech, with firms starting with every single letter of the alphabet represented here.

The vast majority of these FinTech firms have a B2B model, which is in keeping with the national picture and highlights that the established Financial Services sector is their primary target market. Whilst acknowledging the prominence of B2B operators, it is also worthy of note that Whitecap previously identified that regionally based B2C FinTech scaleups that obtained funding averaged double the revenue and employee growth of B2B only firms.¹ This data shows that when a B2C firm gets it right, they can deliver outstanding results.

The FinTech sector is concentrated on the urban centres of the north. More than 95% of FinTech firms sit within the main seven Combined Authority regions of the North of England, compared to 76% of FS firms.

A number of high profile FinTech brands have taken the decision to open northern offices, including OakNorth, Adyen, Starling Bank, and Zopa in Manchester, PEXA, LHV

Bank and Iwoca in Leeds, Zempler Bank (formerly CashPlus Bank) in Liverpool, and Paynovate in the North East. There are also many 'home grown' FinTech firms, including the likes of AccessPay, Atom Bank, Cascade, Collectiv, Kani, Lenvi, rebuilding society, Welcom Digital.

Payments is the dominant subsector across the North, accounting for approximately 36% of all Fintech firms. It is also the most prominent subsector in all seven of the Combined Authority regions. This mirrors what Whitecap has found across other regions outside the North. We consider this is likely to continue to be the case, as the UK's payments industry is evolving rapidly, driven by real-time payments, open banking innovations like variable recurring payments, embedded and digital wallet solutions, AI-powered fraud prevention, and regulatory shifts including emerging topics such as stablecoins and the Digital Pound.

Lending is the next most prominent sector. Nearly 60% of all SME lending done across the UK is being done by FinTechs, challenger banks, or alternative lenders.² This a sector with many substantial sub-sectors, including mortgages, business finance, personal loans, asset finance, and multiple new asset classes within alternative finance.

How do we create and grow more FinTech firms? This is a question we regularly hear across the UK, not only in the North. As outlined at the start of this report, the three core components that FinTechs need in order to thrive are people, money, and access to market. Before these things become critical, early stage FinTech founders need support and guidance, which is a mentoring opportunity for experienced founders and also represents an area where the established Financial Services organisations can provide support.

Whitecap's analysis shows that founder diversity in the North is at an underwhelming level, with only 4% of FinTechs having a female founder. The picture looks considerably more positive when looking at senior management, with 38% of FinTechs having a female director, which agonisingly close to the FCA's minimum 40% female board representation. The North appears to be faring well in this respect, with research last year from Innovate Finance and EY³ finding the UK's top 50 FinTechs currently have an average of just 22% female representation at board level.

There is no shortage of research evidence in respect of the benefits of diversity to the performance of businesses. Last year, Whitecap analysed 250 regional Fintech scaleups⁴ and found those with female founders achieved annual turnover growth of 30%+ vs those with male only founders, but only 16% of firms had a female founder. This figure of 16% is considerably higher than the 4% found across the North, which highlights that there is much work to do to help diverse founders launch and grow FinTech firms.

Another area where there is currently a lack of prominent activity by FinTech firms is green finance. Tred, one of the highest profile FinTech firms with a green finance focus, closed down earlier this year, stating the increasing demands of regulatory change had made the business unsustainable. On a more positive note, Atom Bank has made a commitment to be climate positive by 2035, which it claims is the most ambitious target of any UK bank. Last year, Nature North published a strategic plan⁵ which aims to scale up green investment across the region, identifying five key investable themes. We have included a list of all the FinTech firms we identified across the North of England. This can be found on Page 48.

¹ Scaling UK Regional FinTech (2024, Whitecap Consulting, Streets Consulting & Innovate Finance)

² <https://www.innovatefinance.com/news/press-release-innovate-finance-reveals-fintech-growth-plan-to-add-328bn-to-uk-economy/>

³ <https://thefintechtimes.com/report-reveals-uk-fintech-boards-struggle-with-skills-gap-and-gender-diversity/>

⁴ Scaling UK Regional FinTech (2024, Whitecap Consulting, Streets Consulting & Innovate Finance)

⁵ Investing in Nature for the North (Nature North, 2024)

Stakeholder quotes: FinTech

"It's historically been very hard to grow a regulated FinTech firm but recent developments at the FCA, including its 5 year strategy, are very encouraging across key areas such as authorisation, supervision, and complaints." — **Dan Rajkumar, Founder & MD, rebuildingociety.com & White Label Crowdfunding**

"There are a lot of FinTech strengths in the North, with different cities attracting certain businesses. For example, if you're in Motor Finance Platforms or Payments, you go to Manchester; if you're in WealthTech, you go to Liverpool – and Consumer Credit, Chester! We need to leverage these kind of regional strengths for the benefit of the entire North and the UK." — **Jeff Poole, MD, Carki & Nivra**

"In respect of green finance, there is a portion of the economy that wants to do the right thing and is willing to pay for it, but widespread adoption has yet to happen and there is no doubt the US abandonment of climate issues is impacting this, especially in the private sectors. Greenwashing is also still a problem. There's a long way to go in this space but FinTech has a big part to play, and I'd love to see the North play a central role." — **Kimberley Waldron, Founder & MD, Started, & Chair of pro-manchester FinTech Committee**

"AI is changing how we interact with technology with platforms becoming the new interface, and that shift will transform FinTech just as it is in other sectors." — **Elliot Morris, CEO, Mozstro**

"Singapore's FinTech sector was built with technology at its core, and that advantage is now shaping global competition. This presents both a challenge and an opportunity for the UK's FinTech competitiveness, and the North could play a distinctive and strategic role in shaping that future." — **Chloe Fox-Robertson, Researcher, University of Manchester**

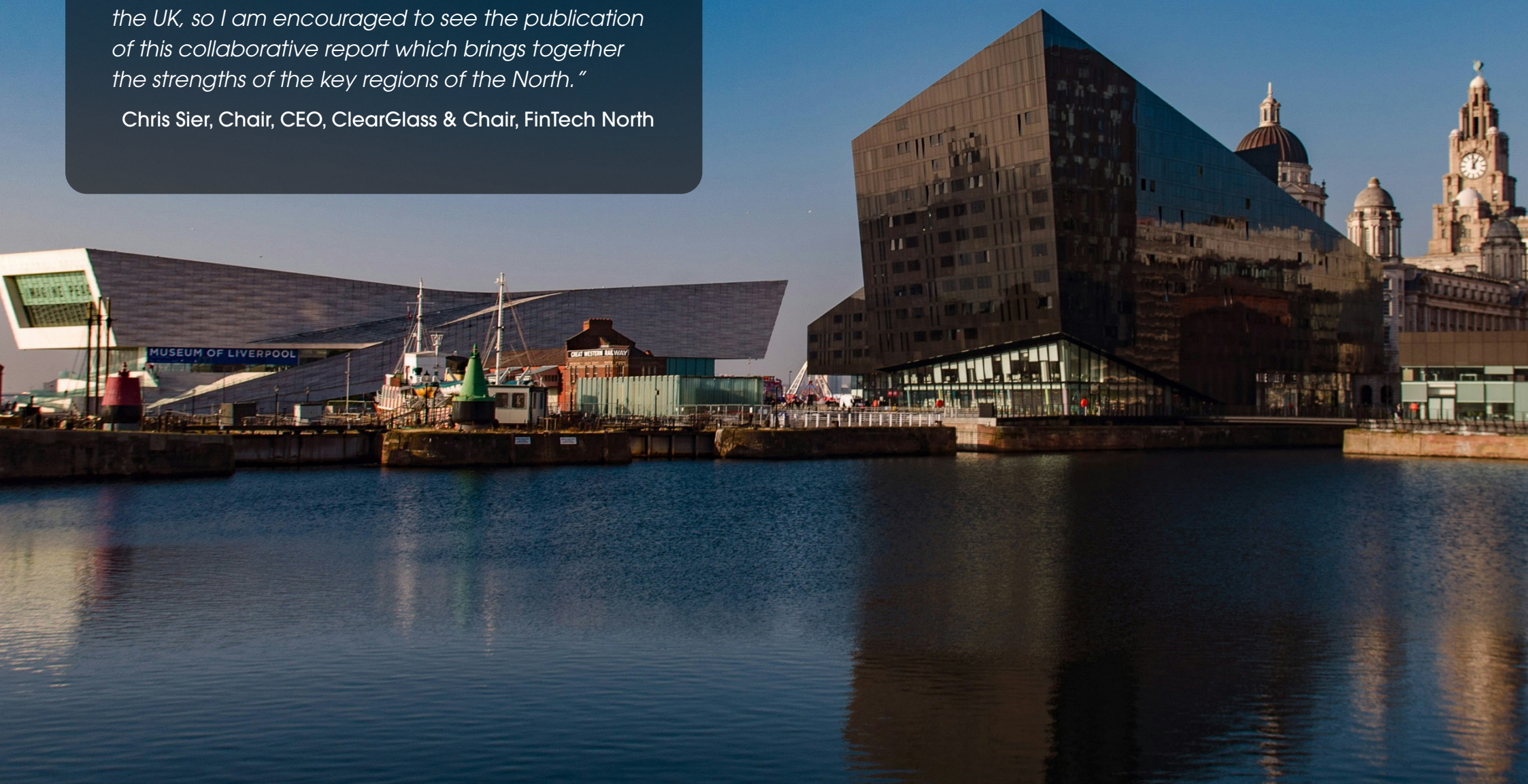
"Fintech and technology in the North of England are growing rapidly, with hubs in Leeds, Manchester, Liverpool and Newcastle benefitting from strong universities, lower costs, and support networks like FinTech North. Opportunities include the Northern Powerhouse Investment Fund II, open finance initiatives, and devolution deals that can boost scale-up potential." — **James Brown, Chief Revenue Officer, Findr**

"FinTech is the most valuable sector in the North. Regional, national, and international VCs have taken notice, and more capital is finding its way to this region. As the most active investor in the North West at our stage, it's one of the sectors we're most excited about. Whether its sector-specific talent, cost advantages, transport links, or our supportive infrastructure, we're fast becoming one of the best places for FinTech in Europe. The goal now is to maintain this momentum!" — **Ben Davies, Marketing Director, Praetura Ventures**

"We know there isn't any aspect of our business model that couldn't be made better via the use of AI. The challenge for our business, and other financial services firms, is to implement changes that are positive for our customers whilst also ensuring we are operating within regulatory boundaries." — **Mark Mullen, CEO, Atom Bank**

"The FinTech sector remains key area of focus for the UK's future growth aspirations, as has been made clear in recent Government announcements and strategy papers. If we are to realise the full potential of the sector then it is critical that we embrace the collective capabilities of all parts of the UK, so I am encouraged to see the publication of this collaborative report which brings together the strengths of the key regions of the North."

Chris Sier, Chair, CEO, ClearGlass & Chair, FinTech North



North of England FinTech Ecosystem 2025

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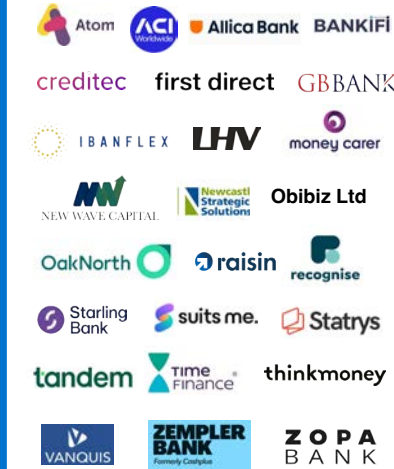
PAYMENTS



WEALTHTECH / WEALTH MANAGEMENT



BANKING/RETAIL BANKING



LENDING



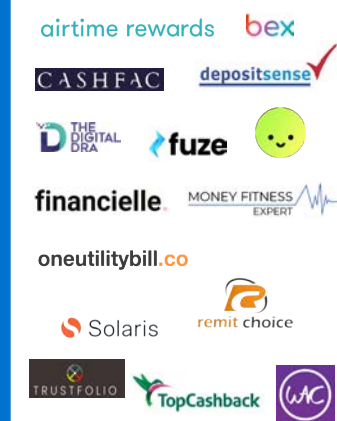
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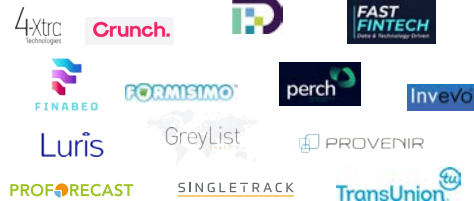
MONEY MANAGEMENT



REGTECH



DATA ANALYTICS



FUNDING



RSM

Powering Fintech Innovation Through Insight and Expertise

RSM UK is a trusted partner to the fintech sector, offering a powerful combination of financial, regulatory, and technology industry expertise in the UK and globally. As one of the UK's leading audit, tax, and consulting firms, we have become a trusted partner to both emerging fintech start-ups and established digital financial institutions navigating the complexities of growth, compliance, and innovation.

With a deep understanding of the fintech ecosystem, RSM supports clients across the full business lifecycle—from early-stage funding and regulatory authorisation to international expansion and digital transformation. We provide tailored services including FCA compliance, cyber risk management, tax structuring, and strategic advisory, all underpinned by a strong grasp of the evolving regulatory landscape.

The power of being understood

A key differentiator in our approach is our commitment to thought leadership and data driven insight. A great example of how we bring industry insights to life is through our podcast The Loop Talking Tech. Hosted by Ben Bilsland, RSM UK's Head of Technology Industry, the series takes listeners on a journey through the ways technology is transforming business, the economy, and society. It's a space where complex trends are made accessible, and where expert perspectives spark fresh thinking.

Another example of how we aid industry leaders, is through our Industry Eminence Programme. Led out of the US, participants are selected to join a three-year programme

and become senior analysts to understand, forecast and communicate economic, business and technology trends. This not only positions RSM at the forefront of thought leadership, but provides clients with industry wide, data led insights to further enhance their business.

RSM's work aligns closely with the UK's Financial Services Industrial Strategy, which champions innovation, resilience, and global competitiveness. By helping fintechs implement robust governance frameworks, adopt AI and automation, and prepare for investment, RSM is actively contributing to the UK's ambition to remain a leading fintech hub globally.

Our strength lies in our ability to combine technical excellence with strategic foresight. We empower fintechs to not only meet today's challenges but to seize tomorrow's opportunities—driving innovation, trust, and growth in one of the UK's most dynamic sectors.



Education, research & innovation

- **FinTech is not a clearly defined career path which is not well signposted, but needs a stronger supply of talent across a wide range of skills, not just technical capabilities**
- **With 42 universities, the North has a strong academic presence but inconsistent engagement with the FinTech sector means opportunities exist to align academic research with industry research and innovation requirements**

There are two key components of this chapter: the role of the education sector in the talent and skills landscape, and the opportunity for academic-led research and innovation activity in FinTech.

Education – talent and skills

The North of England offers a vast and diverse talent pool, with over 40% of the UK's university students studying at 42 institutions across the region. Of the 750,000 enrolled students, around 61% (460,000) are pursuing STEM subjects, alongside 120,000 business students and 40,000 studying computer science - disciplines directly relevant to FinTech. The region is also home to approximately 100 Further and Higher Education colleges, serving over 600,000 learners.

While this talent base is a clear asset, one of the challenges facing both students and academic institutions is that FinTech is not yet established as a clearly defined career path. As a result, awareness and signposting remain limited, especially at undergraduate level.

Nevertheless, FinTech education is growing. A number of Northern universities offer dedicated FinTech MSc programmes, including Bradford, Chester, Huddersfield, Lancaster, Leeds Trinity, Liverpool, Manchester Met, Newcastle, Salford, and Teesside. Multiple universities have FinTech societies, research groups, or have provided careers focused activities, indicating growing interest and engagement amongst students. Leeds Beckett University has been working with FinTech North on the creation of a FinTech upskilling course for students and alumni.

At further education level, provision is emerging. For example, Gateshead College runs an 8-week Skills Bootcamp in FinTech, covering blockchain, data analytics, AI, and regulation. University Centre Leeds (part of Luminate Education Group) has launched a fully funded Fundamentals of Financial Technology course for professionals and career changers.

An obvious conclusion to draw here is that more FinTech courses should equate to a stronger talent pool for the sector. On this point, it is important to note that the skills needed in FinTech extend beyond technical expertise. Organisations in the sector seek capabilities across sales, marketing, project management, compliance, people and culture, and more. Expanding course content and outreach to reflect this broader skillset is required.

FinTech also evolves rapidly. Academic FinTech roles remain relatively specialised and scarce, even as interest grows. This creates a valuable opportunity for industry collaboration - including student placements, guest lectures, and career mentoring. The University of Bradford, for instance, frequently welcomes FinTech

guest speakers, and its student society actively engages with events such as FinTech North.

FinTech North has been seeking to help enhance the supply of FinTech-related skills, making this a core component of its growth strategy. It has created a skills steering group, collaborated with Tech Skills UK on a proposed new FinTech Trailblazer apprenticeship, and has collaborated with universities and colleges on FinTech careers awareness (to date most notably with Leeds Beckett University, Luminate Education Group, and University of Bradford).

Looking ahead, reskilling the financial workforce is becoming increasingly urgent. The challenge of reskilling what is becoming a primarily digital financial sector has long been acknowledged, but the advent of generative and agentic AI is fast accelerating change. A recent report from the Financial Services Skills Commission¹ underscores the growing importance of AI across the sector, highlighting a sharp rise in demand for digital, data, and tech-driven capabilities.

Crucially, it stresses the need to reskill and upskill the existing financial services workforce, which is especially relevant for the North of England, where tens of thousands are employed in banking, insurance, and building societies. As AI adoption accelerates, targeted investment in training and workforce development will be vital to ensure the region remains competitive and inclusive.

¹ 2025 Artificial Intelligence in Financial Services (FSSC, 2025)

Research & Innovation – enabling growth

Research and innovation are essential drivers of growth and competitiveness across both FinTech and the wider financial services sector. They underpin the development of more efficient, secure, and customer-focused solutions - ranging from AI-powered decision-making and digital payments to new approaches in wealth management, insurance, and lending.

Ongoing research can help firms adapt to changing regulation, enhance trust, and address real-world financial challenges such as inclusion and affordability. In regions like the North of England, where financial services have deep roots and FinTech is expanding rapidly, research and innovation can play a central role in delivering modern, responsive financial services that support broader economic resilience and growth.

Innovation in FinTech and financial services can be triggered through industry collaboration with universities and research institutions, participation in initiatives such as regulatory sandboxes, and access to public funding from organisations such as Innovate UK. The North benefits from a strong academic base and a growing ecosystem of financial and digital expertise. Knowledge exchange programmes, industry partnerships, and grant funding opportunities can create valuable opportunities for experimentation and collaboration.

- **Centre for Applied Macro-Finance** (University of York)
- **Centre for Economic and Financial Policy and Accountability** (University of Hull)
- **Centre for Financial Technology (FinTech) Studies** (Alliance Manchester Business School)
- **Centre for Research into Accounting and Finance in Context** (University of Sheffield)
- **Credit Management Research Centre** (University of Leeds)

- **Institute for Financial and Actuarial Mathematics** (University of Liverpool)
- **National Innovation Centre for Ageing** (Newcastle University)
- **National Innovation Centre for Data** (Newcastle University)
- **ResFinTech Research Group** (University of Bradford)

The link between these research and innovation programmes and the educational component of the work of universities is neatly summarised by Professor Markos Zachariadis, Chair of Financial Technology (Fintech) & Information Systems at Alliance Manchester Business School, who when speaking at the launch of the Centre for Financial Technology (FinTech) Studies in 2022 said “The financial services industry needs new talent to drive the sector forward, and we hope we can play our role in supporting future FinTech leaders.”

Earlier this year Whitecap supported an Innovate UK report² which looked at future innovation opportunities across professional and financial services. The report identified numerous technology-enabled developments that can drive future growth in the financial sector, and highlighted the push-pull dynamic between regulation and innovation. Recent announcements from the Government have clearly indicated a desire to simplify regulation and enhance competitiveness, which is likely to open up new research opportunities.

There are multiple other national research and innovation focused support initiatives that are available to firms in the North. For example, Future Finance is a fully-funded support programme and accelerator for UK-based SME and mid-tier financial service providers, while UKFin+ is a national network that aims to use research as the basis for academic and business partnerships to research the challenges facing FinTech, and is intended

to be accessible to smaller firms. Additionally, the UK Centre for the Greening Finance & Investment (CGFI), is a national programme with an Innovation Hub at University of Leeds, and in 2023 the Centre for Finance, Innovation & Technology (CFIT) selected Leeds as the location for a high profile launch event which drew speakers and attendees from across the UK.

It is worthy of note that other regions have actively embraced research and innovation, and regional cluster organisations FinTech Scotland and SuperTech WM have each developed and published research & innovation roadmaps to help provide direction and support for innovation initiatives in Scotland and the West Midlands respectively. These roadmaps have provided the foundation for ongoing programmes of activity across industry, academia, and regulators (most notably the FCA). FinTech Scotland has launched the Financial Regulation Innovation Lab (FRIL), an industry-led collaborative research and innovation programme focused on leveraging new technologies to respond to, shape, and help evolve the future regulatory landscape in the UK and globally.

University spinout ventures in FinTech are rare, which is considered to be due to the lack of regulatory expertise and industry experience hampering financial innovation, which often requires large datasets and resources. However, the aforementioned report from Innovate UK suggested that growing interest in AI and stronger industry collaboration could boost spin-out activity.

Stakeholder quotes: Education, research & innovation

"We need to better connect the supply of talent to the needs of industry, to help close the skills gap. Initiatives such as placements and upskilling courses can help. FinTech North is doing some good work with Skills England to create a trailblazer group focused on enhancing the supply of skills in FinTech." – **Dan Rajkumar, Founder & MD, rebuildingociety.com & White Label Crowdfunding**

"New courses must be built around clearly defined learning outcomes, but that's just the starting point. In today's fast-paced and ever-evolving external environment, it's essential that curricula remain current and relevant. This means not only identifying the right content but also ensuring that qualified experts - especially those from industry - are actively involved in delivering it. While this can be a challenge for universities, it's also a powerful opportunity to bridge academic learning with real-world expertise." – **Vince Robson, Business Development Manager, Northumbria University**

"No matter what sector you work in, data science, AI and tech are essential components alongside deep domain knowledge. Everyone going through education should be supplementing their skills with these things. It's not about FinTech skills, it's about core skills. If you do want to specialise in FinTech then you need to have deep knowledge about the financial sector and how it works." – **Kevin Telford, Co-Founder, FinPact**

"There needs to be more information around FinTech careers and the routes into FinTechs available to students. We also need to focus on encouraging the industry to educate the educators, so they have the knowledge and tools to equip students with the skills that they need." – **Kate Roberts, Managing Partner, DTM Legal**

"The reskilling of the Financial sector workforce is really important, and I think microcredentials can be very impactful for that. Digital literacy in the economy more broadly should have been addressed a long time ago. Over recent years I think Covid helped cover the cracks of a very fragile infrastructure." – **James Brown, Chief Revenue Officer, Findr**

"The skills required across the FinTech sector are changing, and this is raising some significant discussion points. For example, we may no longer need as many junior engineers because AI can do much of the work, but we do need to ensure we generate a pipeline of future senior engineers." – **John Birtwhistle, Chief Operating Officer, FCamara**

"We are helping our staff to develop their AI skills in a sandbox-type environment. People need to know how to use it effectively by taking the insights and drawing their own conclusions - you can't remove the human element." – **Sam Turner, Head of People, Lenvi**

"Job expectations are shifting massively. We need to advocate for a wider range of talent and harness the strengths of experienced hires and new joiners." – **Elaine Courtney, Courtney Recruitment**

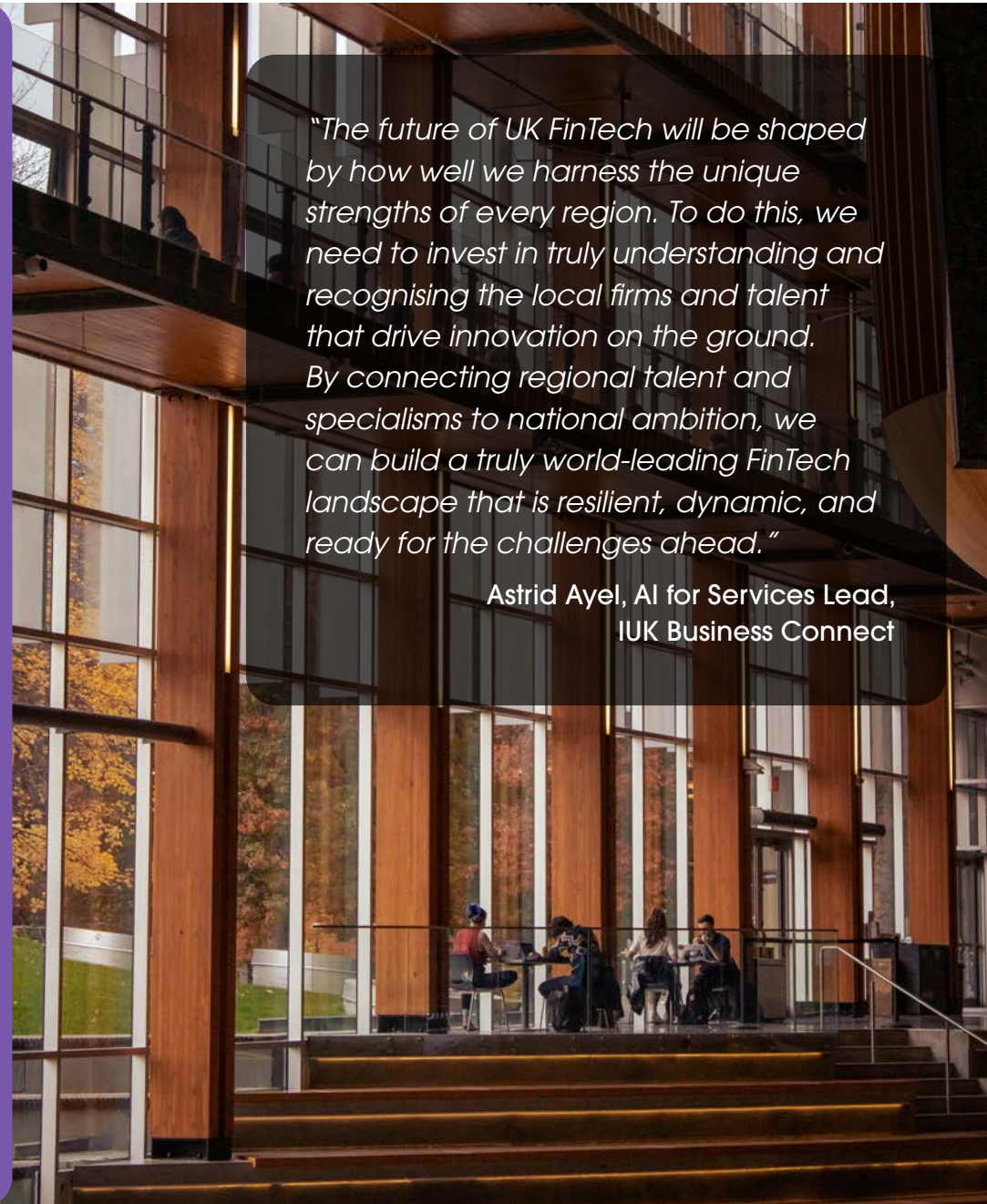
"The Financial Services sector continues to undergo a period of significant transformation and change, and technology and regulation are playing equally influential roles. The research community has a significant role to play in the changes the sector needs to navigate. For this, industry collaboration is key as our work at the UK Centre for Greening of Finance & Investment shows. The power of collaboration has been critical in accelerating the adoption and use of climate and environmental analytics by financial institutions." – **Iain Clacher, Professor of Pensions and Finance, University of Leeds**

"We need to ensure that the benefits of academic support for digital technology research and innovation are accessible to smaller rather than just the largest organisations. Otherwise, we are excluding those who can significantly benefit from this support in examining their ML/AI readiness levels, and expand understanding surrounding what AI can and cannot do for their companies. It is the smaller organisations, who arguably have a greater need in terms of support, shared insights and adoption support." – **Karen Elliott, Director & Lead, UKFin+ & Professor in FinTech & Finance, University of Birmingham**

"A lot of organisations in the North want to collaborate with innovators and going through partners like universities can have huge success rates, providing credibility and novel insights through academic rigour and expert insights from past research in related areas. If you're building R&D into funding proposals, universities like ours can help with delivery. We've seen real transformation through KTPs and secondments." – **Rachel Kenyon, Business Engagement Manager, University of Manchester**

"The future of UK FinTech will be shaped by how well we harness the unique strengths of every region. To do this, we need to invest in truly understanding and recognising the local firms and talent that drive innovation on the ground. By connecting regional talent and specialisms to national ambition, we can build a truly world-leading FinTech landscape that is resilient, dynamic, and ready for the challenges ahead."

**Astrid Ayel, AI for Services Lead,
IUK Business Connect**



Funding & investment

- Access to early-stage funding remains a challenge for Northern FinTechs, as does their ability to navigate the funding landscape
- There are an increasing number of options available to FinTech founders, including female-founder focused initiatives

The FinTech sector in the North of England benefits from a growing, albeit still maturing, funding ecosystem spanning debt, equity and grant funding.

While London remains the UK's primary magnet for venture capital and institutional funding, northern FinTech firms are increasingly attracting attention from regional and national investors, supported by a mix of public and private finance initiatives. The North is boosted by Manchester being the second largest Private Equity hub in Europe, second only to London.

Not all FinTech firms require external funding, but for the majority it will be a critical component of their growth journey. Previous analysis by Whitecap¹ has shown that shows that, on average, regionally-based FinTech scaleups that have been able to secure funding have been able to accelerate their growth in terms of turnover and employee count.

Several regional venture capital firms and angel networks are active across the North, offering offer early-stage and scale-up capital to FinTech startups, particularly those demonstrating strong IP or innovative B2B propositions. There are multiple examples of regional equity investment in northern-based FinTech firms, including Aperidata (Chester) and Kani (Newcastle) securing funding from Maven, Nivo (Manchester) receiving investment from GP Bullhound, and WAC (Leeds) securing significant pre-seed funding, backed by seven female angels from

Lifted Ventures. Bumper, a Sheffield-based FinTech in the automotive space, raised £40m in 2024 via a group of specialist investors led by Autotech Ventures including Shell Ventures, JLR's InMotion Ventures, and Porsche Ventures, illustrating that scaleup businesses can be attractive to specialist investors who understand their market. Such investors are unlikely to be found regionally, which highlights the need for national (and indeed international) investor connectivity.

In June, two of the most prominent regionally based investors, Praetura Ventures and Par Equity, announced they would be merging to create PXN Group. At the time of writing, the merger remains subject to FCA approval, but it aims to provide enhanced support from pre-seed to scale-up businesses in the North of England, along with Scotland and Northern Ireland.

Debt funding arrangements are generally not publicised in the same way as equity investment, so do not enjoy the same level of profile. One debt funding category that has been gathering prominence is venture debt, which is a form of financing provided to early-stage, high-growth companies that are typically backed by venture capital (VC) investors. Venture debt can be used by scaleups to avoid early dilution, as it is structured as a loan, often linked to conversion to equity if repayment conditions are not met.

Another category of investment that has been gathering momentum is corporate venture capital, whereby established organisations such as Lloyds Banking Group, Aviva and HSBC are engaging in VC-style investment, often co-investing alongside others.

Liverpool-based Baltic Ventures has been demonstrating the benefit of having a long term funding commitment, having secured £4m+ from the Liverpool City Region Combined Authority to deliver accelerator programmes over five years with the aim to level the playing field for

regional tech startups and drive venture capital and angel investment into the city region. Now in its third year of a five year programme, the 2025 phase of the Baltic Ventures Accelerator is offering a 5-month in-person cohort programme which includes a £30k investment, dedicated coaching support, interactive masterclasses and VC investor meetings. Financielle, a North West-based female financial management FinTech firm, was one of nine firms in the inaugural cohort in 2023.

Despite progress in startup investment, a significant gender disparity remains. In 2023, just 1.8% of equity capital across the UK and Europe went to all-female founder teams, a figure that has seen little movement over the past decade (Pitchbook). However, research by Whitecap² last year showed encouraging signs: 59% of firms with a female founder successfully raised funding - closely matching the 62% success rate for all-male founder teams. This highlights the comparable investability of women-led businesses, despite persistent underrepresentation in funding flows. Our analysis also found that firms with a female founder enjoy 33% higher turnover growth year-on-year. The Lifted Project is based across 5 regional UK cities, including Leeds, Newcastle and Liverpool, and describes itself as a data and ecosystem led approach to increasing the flow of capital to regional, high growth female founders.

A prominent development over recent years has been the launch and growth of Climb, a Leeds-based investment focused event which has expanded from being startup focused into a broader conference which attracts investors, startup, scaleup and SME businesses, and a plethora of other interested stakeholders from across the ecosystem. Whilst not FinTech specific, the conference brings together the investor community across the North and beyond, and provides an opportunity for FinTech to have a platform in future years.

¹ Scaling UK Regional FinTech (2024, Whitecap Consulting, Streets Consulting & Innovate Finance)

² Scaling UK Regional FinTech (2024, Whitecap Consulting, Streets Consulting & Innovate Finance)

Stakeholder quotes: Funding & investment

"It is important to get more of a level playing field on where investment is located. More VCs should base their HQs up North and we need to find ways to support this across the cities." –

**Katherine Megson, Head of Innovation & Growth,
Bruntwood SciTech**

"FinTech is notoriously bad for female-led and founded businesses, particularly the difficulty in finding and securing investment – this is definitely a barrier for women all over the UK." – **Anon**

"Over recent years there has been a significant barrier to obtaining local funding in the North East due to the loss of European VC funds which had levelled the playing field for the region. There's also a lack of specialist FinTech funders outside London, so Northern based firms need to go there to meet investors. PE firms in the capital do have an appetite to invest in regional firms, but don't necessarily know how to find them." – **Dawn Dunn, New business Lead – Digital, Womble Bond Dickinson**

"Based on conversations I've had with early stage investors this year, around 1 in 5 of founders who don't raise today still show strong growth signals. In my experience, there's a growing community of founders with very strong growth potential, have a compelling case for external capital, but are likely to top out at between £10m and £20m revenue. Most of these cannot get the funding they need." – **Chris Gardner, CEO, Ninety Two Ventures**

"Startups based closer to London tend to perform better, in part due to easier access to funding and face-to-face investor meetings. For Northern startups, the time and cost of travelling to London quickly add up. This isn't merely a proximity bias – it reflects deeper structural issues." – **Chloe Fox-Robertson, Researcher, University of Manchester**

"The UK's investment landscape is changing. Recent announcements from the government and large pension funds would suggest that private markets will be a key area for growth over the next decade. The North's FinTech is one of our most developed tech sectors with a strong track record for creating value. We also expect to see more sector-specific funds in the years to come with mandates dedicated to a key growth sector. This is common in more developed ecosystems so it's likely to happen in the North as the ecosystem grows. Despite an increasingly volatile macroeconomic backdrop, many investors are optimistic about the future for FinTech. These conditions could prove very promising for a Northern FinTech Investment Fund in the years to come." – **Ben Davies, Marketing Director, Praetura Ventures**

"Funding for early stage businesses can be tricky to navigate. Given its non dilutive nature if grant funding was simplified, both in the advertising and application stages, it would place start ups in a stronger position to begin their funding journey." – **Suz Ferreira, Founder, Suz Finance**



Ecosystem connectivity

- FinTech activity is increasingly prominent but often siloed by city or region, limiting collaboration
- Internationally-focused events and collaboration opportunities are happening but are generally focused on specific regions rather than the North of England more broadly

FinTech activity in the North of England is growing, with increasing prominence across cities and regions. This activity is often focused on local clusters, which can limit broader regional collaboration. While international-facing events and opportunities are emerging, they are also typically tied to individual cities rather than reflecting a coordinated Northern strategy.

FinTech North has played a central role in developing pan-Northern events, hosting annual conferences in Liverpool, Manchester, Leeds, and Newcastle. In 2024, it introduced the Northern FinTech Summit in York, designed to bring together stakeholders from across the region and now positioned to become an annual fixture. These gatherings provide forums for knowledge exchange, networking, and highlighting regional strengths.

In addition to these major conferences, several regionally-focused initiatives support ecosystem development. In the North East, FinPact supports FinTech and digital innovation. Manchester has a well-established FinTech committee through pro-manchester, which organises the annual FinTech Lunch, alongside events run by Manchester Digital, including a dedicated FinTech Conference. Liverpool's ecosystem is supported by the LCR FinTech Growth Group, which is coordinated by Growth Platform and meets monthly as well as hosting regular events to promote sector growth and connectivity.

Beyond FinTech-specific activity, the North also benefits from a vibrant tech community, brought together by a number of prominent tech initiatives and events. Bruntwood SciTech runs a series of events throughout the year, and major tech festivals include Manchester Tech Week (featuring DTX Manchester), Manchester Tech Festival, Leeds Digital Festival, Thinking Digital, TechNxt,

and the UK Startup & Scaleup Week. In 2024, Slush, the well-known global tech conference, also hosted an event in Liverpool — highlighting increasing international interest.

Northern FinTech firms are also increasingly participating in national and international conferences such as UK FinTech Week, the Innovate Finance Global Summit, FinTech Connect, and FinTech Fringe Festival. Globally, events like Money20/20 in Amsterdam and Las Vegas, Singapore FinTech Festival, and Intersekt in Australia provide Northern firms with platforms to access new markets, build partnerships, and showcase innovation.

Universities in the North can act as anchor institutions for FinTech innovation, hosting research centres, incubators, or student-led FinTech societies. However, engagement with the broader ecosystem can be uneven. Stronger integration between academia and industry could strengthen innovation pipelines and provide new routes for talent engagement and commercialisation.

The Department for Business and Trade (DBT) plays a key role in promoting international connectivity, presenting inbound and outbound event and delegation opportunities to FinTechs and Financial Services firms across the North. These initiatives are critical in enabling Northern FinTechs to expand their reach, attract investment, and scale their operations both nationally and internationally.

There is potential for stronger cross-regional collaboration between Northern cities and other UK innovation centres (e.g. Bristol, Birmingham, Cardiff, Edinburgh, Glasgow). Pan-regional alliances on shared challenges like financial inclusion, digital identity, or AI in finance could position the North as a part of a collective voice in the UK's FinTech future.

Stakeholder quotes: Ecosystem connectivity

"In London, the competitive atmosphere can make it difficult to build connections and stand out. The North, by comparison, is rich in events and networking opportunities, with a culture that genuinely fosters collaboration and lasting relationships." — **Edoardo Barbi, Relationship Manager, Financial & Professional Services, MIDAS**

"One of the key drivers of driver of growth in the sector is collaboration, especially since there are so many complimentary areas of overlap across Financial Services and different parts of FinTech. I think B2B and B2C businesses can collaborate to create valuable propositions, and we see regular examples of such partnerships at our events." — **Joe Roche, General Manager, FinTech North**

"FinTech North does a great job of connecting the North, with people regularly networking across counties. The activities always seem really connected, and I see similar faces at different events in each city. If Bruntwood SciTech can support further activity to create pan-northern collaboration, we're really keen on doing that." — **Katherine Megson, Head of Innovation & Growth, Bruntwood SciTech**

"At the recent FinTech North conference we had brands like Mastercard, Google, and Innovate Finance. This wouldn't have happened a few years ago. It's not down to one factor, it's an accumulation of many things. There are lots of good things happening, and it's bringing big names to the region." — **Kevin Telford, Co-Founder, FinPact**

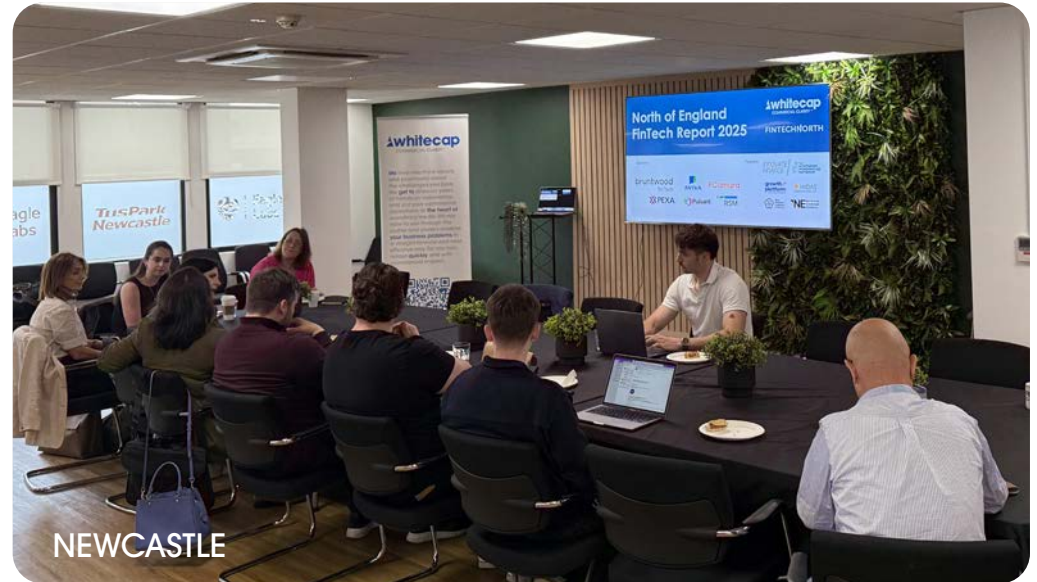
"We are seeing other large consulting firms expanding their operations, which shows that there is serious belief in the North of England's potential." — **Rafael Faria, Business Director, FCamara**

"FinTech is a priority sector for Liverpool. We have found peer events and meetups are helpful in getting more engagement, and for knowledge sharing around key topics such as fundraising and talent." — **Helen Cross, Digital & Creative Sector Lead, Liverpool City Region Combined Authority**

"The North is home to one of the most exciting and fast-growing fintech ecosystems in the UK. With deep pools of talent, strong university and industry links, and a culture of innovation, it's not just part of the national fintech story - it's central to it. Serving almost a quarter of the UK's population, the region plays a vital role in shaping a truly inclusive and high-growth fintech economy. This report is a key step in surfacing its full potential and amplifying the North's voice in the UK's fintech future and Fintech Fringe are proud to support and promote this important body of research." — **Calypso Harland, Founder, FinTech Fringe**

"The NatWest Accelerator is the UK's fastest growing community of growth orientated businesses. We've recently launched a brand-new dedicated app enabling entrepreneurial leaders to build their own path to growth. Over the last ten years, we've enabled 10 thousand entrepreneurs with an even bolder vision now to scale our support and impact on those businesses and the UK economy" — **Heidi Simpson, Regional Accelerator Director, Scotland and North at NatWest.**

North of England FinTech Report 2025 - Rountables



FinTech North

The focal point for FinTech in the North of England

At FinTech North, our mission is to facilitate the growth of the Northern FinTech ecosystem and to promote the north as a centre of excellence. Founded in 2016 as the first ever regional UK FinTech hub, we bring together a vibrant community of over 8,000 people from across the North of England who either have an interest, or work in FinTech and its adjacent sectors.

FinTech North is uniquely positioned as a highly collaborative, pan-Northern ecosystem facilitator with innovation, accessibility and inclusivity at its core. We are not a membership body; many FinTech North events are free to attend and there is no cost to being part of our community.

In addition to bringing people together to build relationships and make connections, our events feature speakers from public sector and national FinTech bodies, alongside established financial services brands and Northern innovators. FinTech North always focuses on FinTech innovation, promoting the North as a centre of excellence and discussing pertinent topics within the sector.

FinTech North is a conduit between the regional and the national. FinTech North supports regional entrepreneurs and FinTech start-ups pro-bono in order to development the FinTech sector in the

North. We also regularly support public sector bodies such as FCA, Bank of England, Department for Business and Trade and CFIT (Centre for Financial Innovation and Technology) with their regional engagement.

Alongside our events programme, we profile sector developments via our news section and we are working on initiatives to enhance FinTech skills and maximise international trade opportunities. Since 2019, FinTech North has been a founding member of the [FinTech National Network](#), a co-ordinating body of UK FinTech hubs, that seeks to increase national connectivity in the sector.

FinTech North is entirely self-funded and relies on the support of established organisations within our ecosystem to fund our activity via sponsorships and partnerships.

Reach out to info@fintechnorth.uk to learn more and get involved.

FinTech North's Strategy

The three pillars of our strategy are:

1. **Events** – our main method of achieving our objectives, bringing the community together to network, share best practice, form partnerships, champion diversity
2. **International Trade** – promoting the north as a viable destination for global FinTechs to expand into and supporting northern FinTechs in finding new markets for their products and services
3. **Skills** – working as a bridge between industry and academia to enhance the supply of FinTech skills into the sector

To date we have hosted 144 events. So far in 2025 we have featured 150 speakers at our events, of which 47% were females. 35% of attendees at FTN events are at C-suite, founder or MD level at FinTech and FS firms.

We run flagship conferences in Liverpool (Q1), Leeds (Q2), Newcastle (Q3), York and Manchester (Q4). We also run socials, webinars, networking seminars and both in-bound and out-bound trade missions for those looking to export their services overseas.

Hubs & support

- **Increasing number of modern co-working and collaborative workspaces across the North, often hosting accelerator-type initiatives**
- **Specific regionally-based locations and support programmes for FinTech are limited**

The North of England is home to a growing number of innovation hubs, accelerators, and support initiatives designed to nurture FinTech startups and scaleups. These hubs offer a range of services including mentoring, business development, access to finance, workspace, and collaboration opportunities.

Bruntwood SciTech, the UK's largest dedicated property platform for the innovation economy, operates 31 hubs nationally — the majority of which are in Northern cities such as Manchester, Leeds, Liverpool, and Newcastle. Their hubs provide tailored support for early-stage and scaling tech businesses, and they have also introduced targeted initiatives such as the Female Founders Incubator, which has included several FinTech founders across its cohorts — addressing a sector-wide diversity challenge.

Barclays Eagle Labs has a significant footprint in the North, with locations in Liverpool, Manchester, Leeds, Sheffield, York, Hull, and Newcastle. These spaces are more than just co-working environments - they offer structured growth programmes, mentorship, access to investors, and technical support, fostering strong local FinTech communities.

As the UK's biggest business bank, NatWest's Accelerator is a leading entrepreneurial network for businesses across the UK. The bank has grown its accelerator hubs to 12 sites across the UK with 3 in the North. These hubs have

supported thousands of businesses since 2015, raising over £600 million in investment and creating over 12,000 jobs. In addition, NatWest partners and invests in strategically aligned tech startups and its FinTech Growth Programme provides specialist support to FinTechs.

Localised innovation support is also growing. In Liverpool, organisations such as Central Tech and Lyva Labs are providing tailored support to tech and FinTech firms. In Leeds, the Nexus innovation hub at the University of Leeds offers a collaborative environment where academic expertise meets commercial innovation.

In Manchester, hubs such as Circle Square, Manchester Technology Centre, Bonded Warehouse provide vital infrastructure and community for FinTech firms, while initiatives like Manchester Digital and pro-manchester offer sector-specific business development and networking support.

In Newcastle, the TusPark Newcastle innovation centre supports high-growth digital and tech businesses, while Innovation SuperNetwork connects regional startups with investors and corporate partners, with a strong track record in FinTech-related activity, including partnering with FinTech North on multiple events in the North East.

In Sheffield, Kollider is a hub supporting early-stage tech companies, and has hosted FinTech-focused events in partnership with Barclays Eagle Labs. The city's wider tech ecosystem is increasingly engaging with FinTech through both academic and industry links. Despite this strong foundation, challenges remain - particularly around equitable access to support, geographic spread beyond major city centres, and improving diversity.

Companies which were part of an accelerator benefit from coaching, guidance, and support. Additionally, contacts made within accelerator cohorts can provide

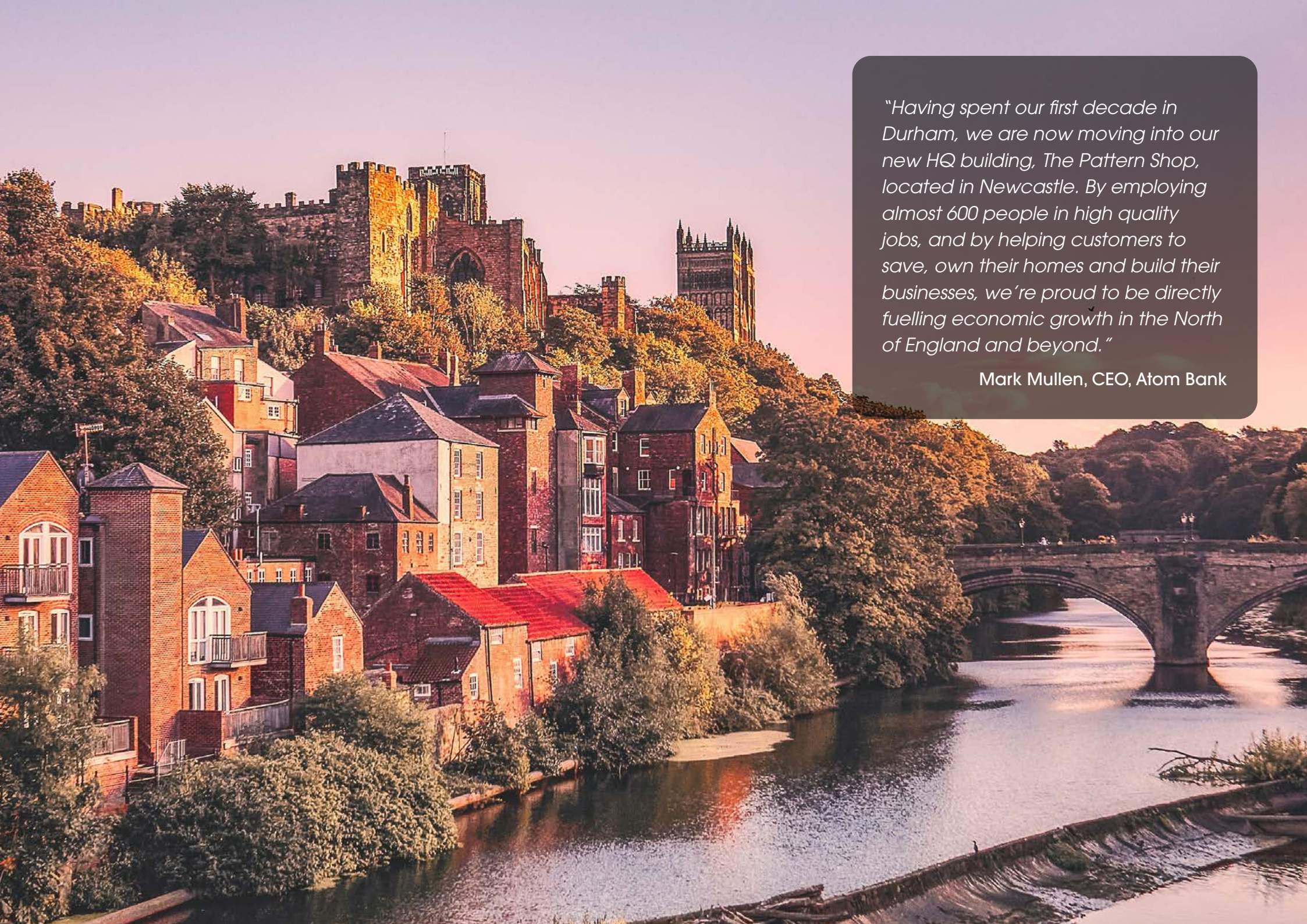
assistance as organisations scale. Whitecap previously analysed 250 regional FinTech Scaleups,¹ and found that 9 out of 10 firms that attended an accelerator went on to raise funding. However, only 41 of 250 firms analysed had attended an accelerator, highlighting an opportunity for enhanced provision.

As has already been mentioned in this report, diversity is a well known challenge in the tech sector, and this reflects in FinTech with just 6% of FinTech firms in the North having a female founder and 38% having a female director. Encouragingly, a number of regional initiatives are starting to make an impact. Bruntwood SciTech's Female Founders Incubator, active in Manchester and Leeds, has supported women-led businesses from across tech and FinTech, providing mentoring, funding guidance, and access to networks. Another notable initiative is The Lifted Project, which champions diverse founders in the North, particularly those from underrepresented backgrounds. Through events, workshops, and striving for enhanced access to funding, The Lifted Project is helping to shift narratives, raise visibility, and create more equitable pathways into entrepreneurship and innovation.

Universities and innovation hubs are also beginning to respond, embedding diversity into their enterprise support structures, and prioritising inclusive recruitment for accelerators and programmes. However, systemic challenges remain, including unequal access to funding, a lack of role models, and cultural barriers within both the tech sector and financial services more broadly.

There is clear evidence that hubs and support networks are making a tangible impact in the North's FinTech ecosystem, but expanding their reach and building better pathways between academia, accelerators, and industry could unlock even greater growth potential.

¹ Scaling UK Regional FinTech (2024, Whitecap Consulting, Streets Consulting & Innovate Finance)



"Having spent our first decade in Durham, we are now moving into our new HQ building, The Pattern Shop, located in Newcastle. By employing almost 600 people in high quality jobs, and by helping customers to save, own their homes and build their businesses, we're proud to be directly fuelling economic growth in the North of England and beyond."

Mark Mullen, CEO, Atom Bank

Bruntwood SciTech

The Importance of the FinTech Sector Across the North of England

This new report provides clear evidence that the North of England has emerged as a significant powerhouse in the UK's financial technology landscape, with Leeds, Manchester, Newcastle and Liverpool establishing themselves as key centres for FinTech innovation and growth.

Supporting Regional FinTech Innovation

Bruntwood SciTech is committed to supporting this dynamic ecosystem across the North of England. With an innovative customer base of more than 1,100 startups, scaleups and global businesses, including financial services providers, digital transformation specialists, and established fintech disruptors, Bruntwood SciTech is strategically positioned to deliver value through facilitation, collaboration, and networking across its 11 campuses and 31 city centre innovation hubs in Leeds, Manchester, Liverpool, Cheshire and Birmingham as the UK's largest property provider dedicated to the growth of the knowledge economy. Working with key partners we deliver bootcamps, activators, accelerators and are in our third year of running our Female Founders Incubator in Leeds which has been rolled out in Manchester and Cheshire too.

This is why we are delighted to sponsor and be part of this first North of England FinTech report.

The Power of Partnership

Strategic partnerships across key regional and national FinTech stakeholders are essential for creating successful innovation ecosystems. For Bruntwood SciTech, our relationships with organisations such as Whitecap Consulting, FinTech North, pro-manchester, and

Manchester Digital have been important. Evidence consistently shows that success results from collaborative working, avoiding duplication of effort, and ensuring resources are focused on common goals. According to the Kalifa Review of 2021, the North of England has genuine opportunities to grow the FinTech sector in both ambitious and sustainable ways. As key partners continue to come together to drive this activity, the potential for further collective impact becomes increasingly clear.

Regional Strengths

As this report highlights, the North of England's FinTech sector represents a critical component of the UK's financial technology ecosystem. Through strategic partnerships, coordinated ecosystem development, and world-class infrastructure support, the region is well-positioned to build upon its existing strengths. As key partners continue to work together with shared ambition, the collective impact will drive sustainable growth and innovation, ensuring the North of England remains at the forefront of the UK's financial technology revolution.

Creating World-Class Infrastructure

Bruntwood SciTech's Innovation and Growth team specialises in designing innovation ecosystems through strategic partnerships with local authorities, the NHS, and universities. Our commitment to providing world-class specialist infrastructure, both physical facilities and sector-specific support services, is aligned to each city's unique ambitions and specialisms. Our spaces and collaboration create the optimal environment to support the Fintech sector, as well as for broader science, technology and innovation-led businesses to scale and grow.



FURTHER INFORMATION

FinTechs located in North of England

Data analysis methodology

Sponsor profiles

Contributing organisations

FinTechs located in North of England

@Gosimpletax	Manchester	North West	Tax filing software.	Aryza UK Services	Leeds	Yorkshire/Humber	Global software for credit and debt management.
10Squared	Pocklington	Yorkshire/Humber	Mobile banking solutions.	Ascendant Solutions	Doncaster	Yorkshire/Humber	Custom software for local government grant and risk management.
10X Banking Technology	Leeds	Yorkshire/Humber	Core banking infrastructure.	Assetz Capital	Manchester	North West	P2P commercial lending focused on property.
1Plus1 Loans	Liverpool	North West	Consumer lending platform.	Atom Bank	Newcastle	North East	Online banking and mortgage services.
4-XTRA Technologies	Leeds	Yorkshire/Humber	Payment processing systems.	Auto Split	Rochdale	North West	Automated financial processing for automotive businesses.
A T D Solutions	Leeds	Yorkshire/Humber	Financial software consultancy.	Avantis Direct	Manchester	North West	Payment solutions for businesses.
Accept Cards	Elland	Yorkshire/Humber	Card payment solutions.	Axcess Payment Services	Leeds	Yorkshire/Humber	Tailored payment processing services.
Access Paysuite	Chorley	North West	Direct debit and payment software.	Ayden Group	Manchester	North West	Global end-to-end payment processing platform.
Accounting SQL	Manchester	North West	Accounting database software.	B4B Payments	Newcastle	North East	Business banking, spend management, and accounting fintech.
Ace Money Transfer	Manchester	North West	Digital platform for international money transfers.	Baanx Group	Manchester	North West	App offering cryptocurrency services.
Acess Merchant Services	Manchester	North West	Software integrating business systems with banking data.	Bankiff Technology	Manchester	North West	APIs connecting banks for accounting and invoicing.
Aci Worldwide	Bradford	Yorkshire/Humber	Real-time digital payment solutions.	Bankish	Leeds	Yorkshire/Humber	Banking software for digital financial institutions.
Acorn Insurance and Financial Services	Liverpool	North West	Insurance policies for individuals & businesses.	Bch Digital	Manchester	North West	Hosted telephone payment solutions (IVR, SMS).
Advise Wise	Leeds	Yorkshire/Humber	Platform for later life mortgages & equity release.	Behind The Agent	Manchester	North West	Outsourced account management for lettings and landlords.
Adyen UK	Manchester	North West	End-to-end fintech payments and financial management.	Believe Money Group	Doncaster	Yorkshire/Humber	Mortgage, loan, and insurance borrower-lender platforms.
AFEX Markets	Manchester	North West	Secure online CFD and stock trading platform.	Bex Money	Manchester	North West	Digital banking for youth savings habits.
Airpay Global	Leeds	Yorkshire/Humber	Cashless taxi fare mobile payment service.	Binder Cloud	Scarborough	Yorkshire/Humber	Digital document management for fintech companies.
Airtime Rewards	Manchester	North West	Mobile app to earn phone credit via card spending.	Birkdale Payment Services	Manchester	North West	Card processing fee reduction partnerships.
AJ Bell	Manchester	North West	Pensions and online investment platforms.	BIZDAQ	Harrogate	Yorkshire/Humber	Business marketplace with growth resources.
Allica Bank	Manchester	North West	Digital bank offering SME lending and savings.	Blink Pay	Manchester	North West	Unified online and in-person payment platform.
Answer Pay	Leeds	Yorkshire/Humber	App-based digital invoicing and payment service.	Blue OWL Network	Manchester	North West	Finance and compliance platform for automotive industry.
AperiData	Chester	North West	Data solutions for credit scoring and risk analysis.	BMG FG	Manchester	North West	Recruitment and career development fintech support.
Appfluent Accounting	Liverpool	North West	Accounting software for small businesses and freelancers.	BNY Mellon Pershing Trustees	Liverpool	North West	Custody and trustee services for fintech wealth management.
Appreciate	Liverpool	North West		Boodil	Manchester	North West	Cardless payment solution for account-to-account transfers.
Aquarium Software	Manchester	North West	Insurance software for pet insurance companies.	Booking Protect	Leeds	Yorkshire/Humber	Refund protection for tickets and bookings.
Arca Payments Company	Halifax	Yorkshire/Humber	Advanced platform for digital payments and open banking.	Bravura Solutions	Manchester	North West	Financial software for wealth management.
Ark Investment Management	Manchester	North West	Capital preservation through high-quality asset investment.	Breeze Move	Liverpool	North West	Technology solutions for financial data management.
Aro Finance	Manchester	North West	Credit brokerage matching loans and credit cards.	Brookson Group	Manchester	North West	Accountancy and tax software for small businesses.

Btr Future	Halifax	Yorkshire/Humber	Sustainable investment and finance platforms.	Compact Software	Huddersfield	Yorkshire/Humber	Accounting software managing financial operations and payroll.
Bumper	Sheffield	Yorkshire/Humber	Interest-free vehicle servicing loans.	Compleat Software	Doncaster	Yorkshire/Humber	Subscription-based invoice management software.
Business Finance Market	Durham	North East	Fundraising and loan advice for businesses.	Conferma	Manchester	North West	Digital payment and booking products for businesses.
C2JF SOLUTIONS	Liverpool	North West	Consulting and software development for financial firms.	Contactless Payment	Middlesbrough	North East	Payment solutions business accepting card payments.
Cabcard Services	Manchester	North West	Low-cost card payment services for taxi fleets.	Cooper-Rose Associates	Harrogate	Yorkshire/Humber	Tailored MGA insurance software as an insurtech partner.
Capify	Altrincham	North West	Alternative business funding via fintech underwriting.	CPP Group	Leeds	Yorkshire/Humber	Assistance products for insurance and financial clients.
Capitack	Sheffield	Yorkshire/Humber	Cryptocurrency exchange platform.	Crane Payment Innovations	Manchester	North West	Integrated automated cash and cashless payment technology.
Capitalstackers	Manchester	North West	Peer-to-peer lending for property development.	Credit Intelligence	Manchester	North West	Credit report and score services with expert guidance.
Card Industry Professionals	Grimsby	Yorkshire/Humber	Hardware and software for card payment processing.	Creditec	Chester	North West	Embedded finance platform connecting consumers with financial products.
Cardcorp	Manchester	North West	Merchant account and payment gateway services.	Crowdcube Capital	Manchester	North West	Accessible online crowdfunding platform.
Cardflo	Manchester	North West	Payment processing for online and in-person sales.	Currencywave	Leeds	Yorkshire/Humber	Secure foreign currency payment services for businesses and individuals.
Conveyd	Liverpool	North West	Regtech platform that uses AI to automate legal checks in property transactions.	Curveblock	Leeds	Yorkshire/Humber	Blockchain software for property development token purchases.
Carfinance247	Manchester	North West	No deposit car finance with flexible terms.	Cybertill Group	Knowsley	North West	Internet-based retail software for supply chain and e-commerce management.
Cascade Cash Management	Wallsend	North East	Cash management services for personal and corporate accounts.	Cyborg Finance	Bradford	Yorkshire/Humber	Mortgage advice and financial services.
Cashfac	Manchester	North West	Software for bank-to-corporate cash management.	Cyprium Communications	Manchester	North West	Payment solutions and telecoms including IVR and hosted telephony.
Caspian Insurance	Manchester	North West	Digital-first insurance quoting and policy management.	Data Od	Leeds	Yorkshire/Humber	Data services for business marketing and tracing.
CDL	Manchester	North West	Insurance retail solutions driving growth.	Datacode Tech	Grimsby	Yorkshire/Humber	Custom fintech software focused on data security and compliance.
Chip and Pin Direct	Newcastle	North East	Card payment solutions with merchant account setup.	Dealtrak	Leeds	Yorkshire/Humber	Software connecting motor dealers with insurance and finance providers.
CIRCA5000	Liverpool	North West	The firm is still operational but has applied to cancel its FCA authorisation.	Debeo	Shipley	Yorkshire/Humber	Trade finance and digital invoice fintech-enabled platform.
Claydon Partners	Manchester	North West	Foreign exchange and international transfers.	DebtStream	Manchester	North West	Cloud-based debt management software for financial institutions.
Clearpay Finance	Manchester	North West	Fintech platform offering buy now, pay later services.	Decision First	Leeds	Yorkshire/Humber	Secure online portal for managing legal services.
Cleo AI	Manchester	North West	Money-tracking and budgeting software via chat interface.	Deposit Sense	Manchester	North West	Web-based software for financial advisers managing deposit accounts.
Cleva Technologies	Newcastle	North East	Fintech solutions safeguarding vulnerable digital payments users.	DH Business Support	Liverpool	North West	Accounting and tax advisory services for fintech startups.
Clevacard	Newcastle	North East	Technology services for financial compliance.	Dialect Communications	Newcastle	North East	Customer support and back office solutions for payments and fintech.
Clever Accounts	Garforth	Yorkshire/Humber	Online accountancy with unlimited support and tax advice.	Digital Oracles	Manchester	North West	No-code NFT minting platform specializing in business assets.
Click Loans	Manchester	North West	Digital home loan and refinancing application platform.	Digital Wealth Solutions	Leeds	Yorkshire/Humber	Online platform facilitating financial advice.
CMS Payments Intelligence	Manchester	North West	Consultancy to reduce payment processing costs for businesses.	Digital Wealth Systems	Manchester	North West	Digital pension platform managing workplace pensions and investments.
Coconut	Manchester	North West	Digital banking and tax solutions for freelancers and self-employed.	Digitalalkconnect	Manchester	North West	Community marketplace for buying and selling businesses.
Collectiv	Manchester	North West	App for collecting money from social networks for group events.				

Digitonomy	Chester	North West	Digital credit and loan comparison marketplaces using fintech algorithms.	Faster Payment Solutions	Leeds	Yorkshire/Humber	Payment, funding, and digital solutions for SMEs.
Direct Card Solutions	Brighouse	Yorkshire/Humber	Merchant and payment processing services.	Faster Payment Solutions	Huddersfield	Yorkshire/Humber	Real-time payment processing for financial institutions.
Dojo	Hull	Yorkshire/Humber	Card payment and merchant services for SMEs.	Fastpay	Manchester	North West	Direct debit management service for businesses and organizations.
Donr	Newcastle	North East	Financial and wellbeing support for technical professionals.	Fibonatix	Manchester	North West	Payment processing services for various payment types.
Door Ventures	Liverpool	North West	Digital interface for standardized fund due diligence information.	Finabeo	Manchester	North West	Fully digital and automated lending and credit fintech platform.
Dot Residential	Manchester	North West	Online property investment service with mobile app.	Financielle	Manchester	North West	Platform and app for financial wellbeing education for women.
DSG Financial Services	Manchester	North West	National car finance broker and lender.	Finity Management	Manchester	North West	Recruitment back office platform processing payroll and payments.
Dynamic Vendor Verification Solutions	Manchester	North West	Third-party risk management, consultancy, and software services.	Finstant	Manchester	North West	Instant financial services for consumers and businesses.
E-Comprocessing	North Shields	North East	Card and non-card payment processing and gateway solutions.	Fintel	Huddersfield	Yorkshire/Humber	Business consultancy and compliance support for financial providers.
E-Crunch	Newcastle	North East	Online accounting services for freelancers and small businesses.	First Direct	Leeds	Yorkshire/Humber	Current accounts, loans, credit cards, savings, and mortgages for UK customers.
Earthchain	Leeds	Yorkshire/Humber	Carbon tracking and offsetting for financial transactions.	Fluent Money	Manchester	North West	Brokerage of secured and unsecured loans, mortgages, equity release, and insurance.
Ebury Partners UK	Manchester	North West	Financial services for global trade payments and currency risk.	Flywire Payments	Manchester	North West	Payments platform with global network and vertical-specific software.
Echo	Mirfield	Yorkshire/Humber	Independent whole-of-market loan brokerage for mortgages.	Foley's Faster Payments	Manchester	North West	Multi-channel payment solutions and merchant cash advances for SMEs.
Elcom Systems	Liverpool	North West	B2B procurement solutions with data analytics and e-invoicing.	Formisimo	Manchester	North West	Software measuring consumer behavior in online checkouts and forms.
Embedded Finance	Newcastle	North East	API connecting banks and fintech for customer relationships and rewards.	Frontier Global Consultants	Leeds	Yorkshire/Humber	Seamless international payment accounts for personal and business use.
eMoneyHub	Manchester	North West	Peer-to-peer lending platform specializing in secured consumer loans.	Future Pay	Manchester	North West	Card payment solutions for everyday businesses.
Equaliti	Manchester	North West	Formed of 2 propositions/trading styles: Carki (a motor finance broker platform) and Nivra (the underlying SaaS tech).	FUZE Applications	Manchester	North West	Asset allocation and wealth analysis tool for wealth management.
EQUIFAX	Leeds	Yorkshire/Humber	Credit reporting and identity protection services.	GB Bank	Newcastle	North East	Bank focused on property development finance for underserved regions.
Equiniti	Liverpool	North West	Payroll software development and provision.	GDS Link	Leeds	Yorkshire/Humber	Financial services and credit risk software solutions for lenders.
Eris FX	Leeds	Yorkshire/Humber	Online currency exchange platform for large international payments.	Giant Group	Manchester	North West	Applicant tracking software for pre-employment checks.
Etika Finance UK	Manchester	North West	Financing alternatives for online retailers with affordable terms.	Glo Currency UK	Manchester	North West	Global money transfer service.
Everyday Lending	Manchester	North West	Personal loans for individuals with varied credit histories.	Global Shares UK	Leeds	Yorkshire/Humber	Online equity compensation management and other JP Morgan services.
EVOKE Creative	Liverpool	North West	Digital experiences for retail and hospitality clients.	goodbox	Manchester	North West	Donation and payment solutions for charities and nonprofits.
Evolution Money Group	Manchester	North West	Loans for homeowners unable to access traditional banking.	Gorilla Accounting	Liverpool	North West	Accountancy services for contractors, freelancers, and small businesses.
Exizent	Leeds	Yorkshire/Humber	Software simplifying administrative processes for bereaved families.	Gratuu	Manchester	North West	App enabling cashless tipping for restaurant customers.
Expenseplus	Leeds	Yorkshire/Humber	Fund accounting software for churches and charities.	Greenfin	Liverpool	North West	Accounting, tax, and financial management services for businesses.
Experian	Liverpool & Leeds	North West	Data analytics and credit reporting for financial risk management.	Greylist Trace	Sheffield	Yorkshire/Humber	AI-based banking risk assessment technology.
Fast Fintech	Manchester	North West	Marketing and media solutions for fintech and performance marketing.	Growth Capital Ventures Nominees	Durham	North East	Online investment and introduction platforms including crowdfunding and a mobile wallet.

Growth Lending	Manchester	North West	Financing solutions for SMEs specializing in growth and working capital.	Ion	Newcastle	North East	Cloud accounting and financial software and consulting.
Handepay	Liverpool	North West	Card machines and online payment systems for processing.	Iris Capital	Leeds	Yorkshire/Humber	Software for accountancy, payroll, HR management, and education.
Hexopay	Stockton-On-Tees	North East	Single connection to multi-service payments platform.	Itelebill	Blackpool	North West	Mobile and voice payment services for online and micro-billing.
Heywood	Manchester	North West	Award-winning software for pension schemes and administrators.	Ivendi	Manchester	North West	Software for car dealers and buyers managing vehicle finance.
HN Flow	Manchester	North West	Invoice finance software managing accounts and invoices for small businesses.	Iwoca	Leeds	Yorkshire/Humber	FinTech lender providing short-term loans with fixed interest for small businesses.
Housemartin Property	Manchester	North West	Online crowdfunding platform for property investment.	Justaccounts	St Helens	North West	Web-based white-label software for accountants serving contractors.
I O Payment Solutions	Stockton-on-Tees	North East	Card payment solutions including terminals and online processing.	Kamal Exchange	Manchester	North West	Online money transfer services for global fund sending.
Ibanflex UK	York	Yorkshire/Humber	UK and EU IBAN accounts for domestic and international payments.	Kani Payments	Newcastle	North East	Business payment reporting and reconciliation software.
Icede Solutions	Liverpool	North West	Custom software solutions for financial service providers.	Keel	Manchester	North West	Electronic money institution providing fintech solutions for businesses.
Ignite Software Systems	Manchester	North West	Cloud-based policy administration software for insurance brokers and MGAs.	KEY Care	Shipley	Yorkshire/Humber	App-based location tracking and insurance cover for keys.
Iliad Solutions	Leeds	Yorkshire/Humber	Testing software for business payment processing systems.	Kind Call (Setlid)	Manchester	North West	Online service for simplifying end-of-life administration tasks and finances.
Imagenpay UK	Chester	North West	App for customizable prepaid cards with images.	Kiroco	Wetherby	Yorkshire/Humber	Jewellery storing digital information accessed via app.
Improveasy	Manchester	North West	Advisory services for home improvement financing.	Klarna Group	Manchester	North West	Flexible payment options, digital banking, and e-commerce payment solutions.
IMS Technologies	Manchester	North West	IT infrastructure and digital support for fintech and finance companies.	Knowledge Bank	Barnsley	Yorkshire/Humber	Mortgage data sourcing and management including lending criteria.
INCENDIA	Liverpool	North West	Payment solutions tailored for diverse business needs.	KODYPAY	York	Yorkshire/Humber	Mobile PoS software development for businesses.
Incuto	Ilkley	Yorkshire/Humber	Financial software for credit unions and community banks.	Kriya Finance	Manchester	North West	Online service for auctioning corporate invoices for cash.
Independent Merchant Services	Manchester	North West	Card payment processing comparison services for businesses.	Lantern Debt Recovery Services	Pudsey	Yorkshire/Humber	Fintech analytics for debt recovery and financial support management.
Inflo Group	North Shields	North East	Software improving accountants' efficiency in assurance and audit services.	Lexisnexis Risk Solutions UK	Leeds	Yorkshire/Humber	Risk management and fraud prevention software for finance and insurance.
Infraxis	Leeds	Yorkshire/Humber	Microservice payment processing and customer onboarding solutions.	LHV Bank	Leeds	Yorkshire/Humber	Digital bank providing personal and business financial services.
Inpay Services UK	Manchester	North West	International cross-border payment services.	Liquid Accounts	Manchester	North West	Tailored cloud-based B2B accounting software.
Intellica	Liverpool	North West	Data management and software for pensions and financial services.	loan.co.uk	Manchester	North West	Online loan and mortgage brokerage providing financial solutions.
Intelligent Lending	Manchester	North West	Online lending and credit solutions using automated fintech decision-making.	Loke Group	Liverpool	North West	Payment processing and loyalty scheme app for retail and hospitality.
Interactive Investor	Manchester	North West	Execution-only products and services for trading and investing.	Lost Souls Limited	Manchester	North West	Digital platform helping consumers save via product comparisons and switching.
Interbacs	Manchester	North West	Direct debit payment solutions and management services.	Lss Pay	Elland	Yorkshire/Humber	Merchant services and payment solutions for businesses and insolvency practitioners.
Intercash Prepaid	Leeds	Yorkshire/Humber	Flexible customizable international business payout solutions.	Luris Systems	Wigan	North West	Secure platform for verifying and sharing bank account details.
International Personal Finance	Leeds	Yorkshire/Humber	Global personal finance and lending services.	Magnify B	Liverpool	North West	Marketing and analytics tools for financial services.
Investment Discounts On Line	Penrith	North West	Digital investment platforms for managing financial products online.	Markerstudy	Leeds, Manchester, Newcastle	North West, Yorkshire & Humber, North East	Insurance and financial services technology provider. Formerly BGL Group.
Invevo	Manchester	North West	CRM software specializing in financial risk and invoice management.	Marqeta UK	Manchester	North West	Instant card issuance and payment processing with open API.

Masters Rates	Manchester	North West	Payment solutions and EPOS systems for businesses.	One Utility Bill	Newcastle	North East	Software aggregating tenants' utility and household bills.
Medlock & Thames	Manchester	North West	Foreign currency exchange and payment services.	OnePay	Ilkley	Yorkshire/Humber	Payment processing app for temporary employees and unbanked users.
Merchant Connect	Manchester	North West	Payment processing for high-risk industries including gaming and crypto.	Oodle Car Finance	Manchester	North West	Online car financing platform streamlining credit and payments.
Modulr FS	Manchester	North West	Embedded payments infrastructure automating business financial operations.	Open Ecx	Manchester	North West	Purchase-to-pay and order-to-cash automation for finance transformation.
Mojo Mortgages	Manchester	North West	Digital mortgage brokerage platform simplifying home loans (	OPL Online	Holmfirth	Yorkshire/Humber	Online payment gateway for e-commerce and services.
Money Alive	Leeds	Yorkshire/Humber	Educational videos and websites improving financial management for 55+.	Optimus Pay	Manchester	North West	Specialist card payment processing and bespoke payment products.
Money Carer	Liverpool	North West	Financial care services for vulnerable individuals.	Osper	Newcastle	North East	Youth banking and prepaid cards.
Money Fitness Expert	Nelson	North West	Money management training and consultancy for financial control.	Paid Technology	Durham	North East	Procurement automation platform for tail spend management.
moneyshake.com	Newcastle	North East	Digital platform simplifying financial comparisons for car leasing and payments.	Pay Cloud	Manchester	North West	Cloud-based payment and financial solutions for small businesses and HR providers.
More Than Accountants	Manchester	North West	Online accountancy including company accounts, tax returns, and bookkeeping.	Pay Drive Solutions	Wirral	North West	Telematics-based payment solutions for insurance.
Mortgage Wallet	Chester / Ellesmere Port	North West	Digital mortgage platform simplifying home financing with fintech tools.	Paye Pass	Liverpool	North West	Payroll and tax software for financial professionals.
MQUBE Technology	Leeds	Yorkshire/Humber	AI and automation facilitating more efficient mortgage lending processes.	PAYL8R One	Manchester	North West	Flexible retail financing options for customers.
My Community Finance	Leeds	Yorkshire/Humber	Fintech platform for unsecured loans to near-prime consumers.	Payment Execution S.R.O.	Liverpool	North West	Global payment services and strategies for financial institutions.
MY Digital Accounts	Manchester	North West	Software for invoice processing, payroll, and accounting procedures.	Payments PML	Newcastle	North East	Card payment processing, including machines and online payments.
MY Finance CLUB	Sheffield	Yorkshire/Humber	Online short-term loans with easy application and quick decisions.	Paynovate UK	Newcastle	North East	Licensed e-money institution offering global issuing, acquiring, and bank accounts.
Mynexus	Manchester	North West	Software matching entrepreneurs with early-stage business investors.	PayPoint	Liverpool	North West	Payments network enabling digital transactions and bill payments in fintech ecosystems.
Neo Money	Bolton	North West	Digital financial services and alternative banking for modern consumers.	Payver	Huddersfield	Yorkshire/Humber	Payment processing solutions with IBAN accounts and payment gateways for businesses and individuals.
New Wave Capital	Manchester	North West	Online service for small businesses to open accounts and obtain credit.	PDL Payment Solutions	Garforth	Yorkshire/Humber	Payment management for self-employed contractors (tax, insurance, expenses).
Newcastle Strategic Solutions	Newcastle	North East	Leading savings management platform focused on technology and digital transformation.	Pebble	Stocksfield	North East	Integrated income management for schools, trusts, and authorities.
Nivo Solutions	Manchester	North West	Platform connecting consumers with UK service providers.	Perch Capital	Blackpool	North West	Fintech analytics for structured investment in alternative lending.
Nochex	Leeds	Yorkshire/Humber	Online payment platform for businesses and charities.	Perenna	Durham	North East	Digital mortgage and banking services.
Noggin HQ	Newcastle	North East	Fintech tools streamlining business intelligence and financial workflows.	Pipit Global	Wirral	North West	Sustainable fintech solutions for environmental impact.
Northwest Payments	Burnley	North West	Digital payment processing and gateway services for fintech businesses.	Planixs GRP	Manchester	North West	Web software for banking data visualisation and workforce management.
Nova Capital Rebranded to Built Venture Capital Limited	Liverpool	North West	Venture capital platform investing in fintech innovations.	Plusius	Liverpool	North West	Optimises cross-border trades with local PSPs, eliminating hidden fees.
Novus Pay	Bradford	Yorkshire/Humber	Payment solutions including card machines and processing for businesses.	Pockit	Newcastle	North East	Prepaid bank card and current accounts without credit checks.
O B Payments	Stockport	North West	Open banking software for businesses.	Pollenpay	Manchester	North West	Fintech platform offering buy now, pay later services.
Oak North	Bolton	North West	Digital banking and lending solutions for SMEs.	Portfolio Reit	Manchester	North West	Insights and education for property investors.
Obibiz	Stockton-on-Tees	North East	Online international money transfer services.	Principal Insurance	Manchester	North West	Fintech-powered insurance distribution and management platforms.

Prinsix Technologies	Leeds	Yorkshire/Humber	Software supporting credit providers.	RYFT Pay	Manchester	North West	Payment processing platform for marketplaces and digital platforms.
Proactis	Wetherby	Yorkshire/Humber	Source-to-pay software for service industries.	Sage	Newcastle & Manchester	North East & North West	Enterprise software for small businesses.
Product Partnerships	Leeds	Yorkshire/Humber	Fintech-integrated product protection and warranty platforms for retailers.	Sansdstone	Leeds	Yorkshire/Humber	Digital banking and lending technology provider.
Proforecast	Sunderland	North East	Financial forecasting software for budgeting and cash flow.	Scholar Saver	Liverpool	North West	Financial management solutions for students and young professionals.
Propel Finance	Manchester	North West	Finance solutions for SMEs and vendors with 20+ years' experience.	Secure Marketing Services	Liverpool	North West	Payment processing including gateways, POS systems, and software integrations.
Protect Group	Leeds	Yorkshire/Humber	AI-powered refundable booking and ancillary solutions platform.	Seftld	Manchester	North West	Customer service solutions for fintech platforms.
Provenir	Leeds	Yorkshire/Humber	Intelligent decisioning for financial services to minimize risk and maximize value.	Shieldpay Trustee Services	Manchester	North West	Transparent payment solutions for legal, financial, and professional services.
PURITAS	Liverpool	North West	Enterprise systems for financial compliance and reporting.	Shift 4	Manchester	North West	Film equipment rental and crew services customized by project size.
QBE UK	Leeds	Yorkshire/Humber	Financial protection and insurance services supporting fintech underwriting.	Single track	Newcastle	North East	CRM and analytics software for financial advisors.
Quantify R&D	Newcastle	North East	R&D tax claim software and support for advisers.	Singletrack Media	Newcastle	North East	Independent mountain biking reviews and opinions.
Quantum Card Services	Leeds	Yorkshire/Humber	Card-based loyalty and payment solutions for businesses and consumers.	SM1 Capital & Security	Manchester	North West	Bridging loans secured over UK property and investment opportunities.
Quick File	York	Yorkshire/Humber	Accounting software automating finance and accounting tasks.	Smart Epay	Manchester	North West	Payment integration solutions for businesses.
Quint	Alderly Park	North West	Consumer finance and credit comparison platform.	Smart GP Payroll	Manchester	North West	Bespoke fintech software tools for financial institutions and payment platforms.
Radius	Manchester	North West	Fuel cards, telematics, vehicle leasing, EV charge points, and telecoms for businesses.	Smartcredit	Ilkley	Yorkshire/Humber	Anti-money laundering compliance and identity verification services.
Raisin Platforms	Manchester	North West	Online platform offering high-interest savings accounts from multiple banks.	Softco	Manchester	North West	Enterprise invoice and procure-to-pay automation software.
Rangeteller	Leeds	Yorkshire/Humber	Automated trading and investment analysis tools for fintech.	Solaris Group	Leeds	Yorkshire/Humber	API-based online banking for European business digital payments.
RapidPay	Manchester	North West	Fast and secure financial service integrations.	SPARK EPoS	Huddersfield	Yorkshire/Humber	Modular EPOS platform with integrated hospitality technology solutions.
RDVAULT	Manchester	North West	R&D tax credits software improving claim efficiency.	Sportfin	Newcastle	North East	Data platform measuring social impact for community sports funding.
Reapit	Leeds	Yorkshire/Humber	Estate agent services including sales, lettings, and management.	Ssp	Halifax	Yorkshire/Humber	Insurance distribution group offering trading solutions to brokers and insurers.
rebuildingsociety.com	Leeds	Yorkshire/Humber	Peer-to-peer lending service for businesses.	Starling Bank	Manchester	North West	Mobile current account with real-time finance tracking and core banking SaaS.
Record Sure	Leeds	Yorkshire/Humber	AI-powered speech and document analytics for monitoring and compliance.	Statrys UK	Manchester	North West	Multi-currency business accounts and payment solutions.
Remit Choice	Sheffield	Yorkshire/Humber	Cross-border money transfer and FX with tech-driven remittances.	Sthaler	Manchester	North West	Technology scanning finger blood vessels for transactions.
Revive Management Solutions	Manchester	North West	Digital messaging and payment tech for customer debt management.	Suits Me	Knutsford	North West	Modern banking and financial management via mobile app and debit accounts.
Riio	Manchester	North West	Reliable money transfer services to Nigeria from the UK with competitive rates.	Supersonicz	Manchester	North West	International money transfer service.
Ripe Thinking	Manchester	North West	Insurtech providing customizable, data-driven insurance policies.	Swoop Finance	Newcastle	North East	Business finance and savings marketplace connecting businesses with funding.
Risk Smart	Manchester	North West	Online risk management platform for process digitalization.	Symbiant	Leeds	Yorkshire/Humber	Governance, risk, and compliance software solutions.
Rupee Solutions UK	Manchester	North West	Accounting management and technology solutions for businesses.	Takepayments	Manchester	North West	Card payment solutions for in-store, online, and phone transactions.
Rushpay Payments	Leeds	Yorkshire/Humber	Payment platform offering instant and daily payouts to drivers.	Tandem Bank	Blackpool & Manchester	North West	Personal banking including mortgages, savings, and transfers.

Teya Services	Manchester	North West	Payment processing and point-of-sale technology for merchants.	VAULT-FX	Liverpool	North West	Secure foreign exchange and payment services.
Thankyu	Hull	Yorkshire/Humber	Software and consultancy for financial intermediation and digital payments.	Vendorcom	Liverpool	North East	Membership organization supporting European payments industry.
The Compliance Workbook	Liverpool	North West	Web-based compliance management software.	Verge Payments	Manchester	North West	Modern current account for startups and small businesses with automation.
The Digital Dra	Halifax	Yorkshire/Humber	Debt resolution agency helping customers resolve overdue accounts.	Versori	Manchester	North West	Business tools for payment processing, sales data, and workflow automation.
The Money Carer Foundation	Manchester	North West	Money management services for vulnerable adults.	Very Pay	Liverpool	North West	Online department store selling clothing, electronics, and home goods.
Thimbl	Chester	North West	Digitalised consumer credit cards.	Vix Technology	Manchester	North West	Communication infrastructure for secure fintech data transmission.
Thincats	Manchester	North West	Fintech-powered lending connecting investors with mid-sized UK businesses.	Vocalink	Harrogate	Yorkshire/Humber	Real-time account-based payments infrastructure and services.
Think Money	Manchester	North West	Personal and secured loans, credit cards, and mortgage quotes.	Voly	Manchester	North West	Financial management software for yacht owners.
Thredd	Newcastle	North East	Card and payment processing infrastructure provider.	WAC	Leeds	Yorkshire/Humber	Platform for hourly paid workers, that helps ensure fair payment and treatment of workers.
Time Finance	Manchester	North West	Financial services for SMEs from invoicing to loans.	Wealth At Work	Liverpool	North West	Financial education, guidance, and investment advice.
Tip Pot	Manchester	North West	Cashless tipping system via mobile app.	Weavr	Newcastle	North East	Embedded finance solutions for digital platforms.
Toot Loans	Liverpool	North West	Digital lending platform for personal loans.	Webcontractor	Newcastle	North East	Online software streamlining construction payment applications.
Topcashback	Manchester	North West	Cashback and rewards website offering rebates on online purchases.	WebTicketManager	Warrington	North West	Ticketing and payment systems for leisure and events.
Total Processing	Manchester	North West	Payment solutions and software for global transaction management.	Welcom Digital	Harrogate	Yorkshire/Humber	Loan management solutions provider with 40+ years' experience.
Trailight	York	Yorkshire/Humber	Regulatory compliance software for financial regulations.	White Label Crowdfunding	Leeds	Yorkshire/Humber	Software and services for crowdfunding businesses.
Transunion Information Group	Leeds	Yorkshire/Humber	Credit reference and information services.	WI-Q	Manchester	North West	Software enabling shops and restaurants to sell online without e-commerce platforms.
True Potential LLP	Newcastle	North East	Financial advice and wealth management.	Work and Communications	Manchester	North West	Software for hourly workers to log hours and manage bills.
Truetax Payroll	Bradford	Yorkshire/Humber	HMRC MTD VAT software for digital VAT management.	Worldpay	Manchester, Harrogate, Newcastle	North West, Yorkshire & Humber, North East	Payment processing and management across industries and channels.
Truevo Payments UK	Leeds	Yorkshire/Humber	Secure payment processing in 150+ currencies.	WOW Intelligence	Manchester	North West	Predictive Credit Control add-on for QuickBooks and Sage.
Trust Payments	Harrogate	Yorkshire/Humber	Payment processing services and merchant solutions on fintech foundation.	Xero	Manchester	North West	Cloud-based accounting software for businesses.
Trustfolio	Manchester	North West	Debt solutions and management platforms for consumers and creditors.	XLN Pay	Sheffield	Yorkshire/Humber	Card payment processing and merchant services for small fintech businesses.
U OWN Exchange	Leeds	Yorkshire/Humber	Online property crowdfunding allowing fractional ownership.	Xplor Software	Newcastle	North East	Leisure management software for fitness clubs and universities.
Uinsure	Manchester	North West	Savings products and mortgages for members.	Y R Free Labs	Liverpool	North West	Software transforming device photos/video into verifiable legal evidence.
UK Mapping & Epos Solutions	Liverpool	North West	All-in-one bespoke EPOS system for business management.	Yorkshire Payments	Huddersfield	Yorkshire/Humber	Platform for mortgage brokers, lenders, and conveyancers with bank data access.
UP Investments	Leeds	Yorkshire/Humber	Crowdfunding aggregation platform for investments.	Zank	Harrogate	Yorkshire/Humber	Peer-to-peer lending platform for individuals and businesses.
Upstix Technologies	Leeds	Yorkshire/Humber	Commercial and residential property buying and selling.	Zempler Bank	Liverpool	North West	User-friendly online banking for individuals and small businesses.
UQUDO UK	Manchester	North West	Digital identity verification for KYC, AML, and authentication.	Zopa Bank	Manchester	North West	Digital bank offering personal loans, savings, and credit products.
Valletapay	Liverpool	North West	Online payment solutions and multi-currency banking.	Zuto Holdings	Manchester	North West	Comparison website for car finance and insurance providers.
Vanquis Bank	Bradford	Yorkshire/Humber	Consumer credit products including unsecured lending and financial tools.				



Data analysis methodology

FinTech firm analysis

Drawing on data from multiple sources, including industry databases such as The Data City and Beauhurst, and our own research, Whitecap has identified and verified a list of FinTech firms in the North of England.

We have created a proprietary database of these firms, and used this database to filter / analyse the FinTech firms in order to arrive at the datapoints used in this report.

Unless otherwise stated, all datapoints in this report are our own, and should be cited as 'Whitecap Consulting (2025)' if being used in other reports or published content.

FinTech firms / workforce

We have arrived at our FinTech sector estimates via a combination of Whitecap primary analysis and estimates, and third party data points:

- During UK FinTech week earlier this year Innovate Finance stated that one third of the UK's FinTech firms are located outside London.
- The Data City has published data on the FinTech sector¹ which estimates that the FinTech includes 2599 FinTech firms based in London (78% of the total).
- Based on Whitecap's primary analysis of key FinTech regions over recent years, we estimate there are 1,100 FinTech firms based outside London, which suggests there may be 3,300 FinTech firms in the UK (allowing for those with multiple offices).

Based on these numbers, 12% of the UK's FinTech firms are based in the North of England, including approximately a third of those which have a base outside London.

FinTech workforce

The Data City estimates that the FinTech sector employs 362,651 people nationally.

Whitecap considers the FinTech workforce to be made up of workers across three organisation types:

- FinTech firms
- Financial services firms
- Tech firms servicing the financial sector (who also serve other sectors)

We have conducted primary research to establish the number of jobs within FinTech firms in the North, and have adopted a proxy methodology to estimate overall FinTech sector roles: To calculate the FinTech workforce we have adopted the following methodology:

**Total Estimated FinTech Workforce = 5%
of combined Tech workforce and Financial
Services workforce + FinTech workforce**

(Tech workforce data source: DSIT, FS workforce data source: ONS, FinTech workforce data source Whitecap primary research)

The Department for Science, Innovation and Technology (DSIT) estimates those working in the Digital Sector through several SIC codes. These include SICs 26, 46, 58, 59, 60, 61, 62, 63 and 95. We estimate that 5% of the workforce in these categories is working within FinTech.

FinTech sector growth forecasts

The Data City has stated that the FinTech sector is growing at 3.3% per year. If the sector continues its growth, FinTech could be adding close to £6 billion per year to the North's economy by 2030.

GVA estimates

To calculate the FinTech GVA we have adopted the following methodology:

**Estimated FinTech GVA =
(estimated FinTech workforce) x
(FinTech GVA per worker)**

To estimate FinTech worker GVA we have considered various data points:

- The average GVA per worker in the UK in predominantly urban areas (excluding London) this has been estimated by ONS at £51,700.
- For predominantly urban area (excluding London) this has been estimated at £51,700.
- FinTech GVA per worker has been estimated to be 1.5 x the average across the UK economy, which would equate to £77,550, based on the numbers above.
- The Data City has estimated FinTech GVA worker to be £71,702.

Based on these numbers, for this report we have estimated FinTech GVA per worker to be £75,000.

GVA generated by FinTech sector

The Data City has estimated that FinTech firms generate £8.3bn for the UK's economy each year. This number excludes the GVA generated by financial services or tech firms. The analysis conducted by Whitecap for this report estimates that the FinTech firms in the North are generating £1.5 billion each year, and that the wider FinTech sector (including FinTech workers in financial services and tech firms) is generating more than £5 billion each year.

¹ <https://thedatacity.com/blog/a-look-at-the-uks-fintech-industry/>

Sponsors & partners



Bruntwood SciTech

Bruntwood SciTech - a joint venture between Bruntwood, Legal & General and Greater Manchester Pension Fund - is creating a network of city-wide innovation ecosystems; connecting the UK's cities, regions and communities of like-minded businesses..

Bruntwood SciTech owns and operates the UK's largest property portfolio dedicated to the growth of the nation's innovation economy. In addition to high quality office and laboratory space, and specialist business support, Bruntwood SciTech provides direct connections that offer unrivalled access to highly skilled talent, funding, universities, the NHS, and mentorship. Our locations provide inspirational, innovative communities in which start-ups, scale ups, and global headquarters thrive.

bruntwood.co.uk/scitech



Mastercard

Mastercard powers economies and empowers people in 200+ countries and territories worldwide. Together with our customers, we're building a sustainable economy where everyone can prosper. We support a wide range of digital payments choices, making transactions secure, simple, smart and accessible.

Our technology and innovation, partnerships and networks combine to deliver a unique set of products and services that help people, businesses and governments realize their greatest potential.

mastercard.co.uk



PEXA

PEXA sits at the centre of property transactions, ensuring money is exchanged for home ownership with certainty, security, and confidence. For over a decade, we have led digital property transactions in Australia, revolutionising the housing market and facilitating secure, efficient home settlements for over 20,000 families weekly.

Now, we've tailored our platform for the UK market. Collaborating with the Bank of England, our platform offers heightened security for funds and ensures near-simultaneous lodgement with the land registry. From remortgages in 2022 to expanding into sale and purchase transactions in 2025 with our recent FCA Authorisation, we are setting a new benchmark for resilience and efficiency in the UK property sector.

pexa.co.uk



RSM

RSM is a leading provider of audit, tax and consulting services globally, with 32 UK offices and a network spanning 120 countries. Our clients range from start-ups to listed companies across the Fintech sector and wider technology industry. We closely follow the latest industry developments and trends, finding innovative solutions to keep our clients at the forefront of their sector.

rsmuk.com

Sponsors & partners

Aviva



We are the UK's leading diversified insurer and we operate in the UK, Ireland and Canada in addition to international investments in India and China. We help our 20.5 million customers make the most out of life, plan for the future, and have the confidence that if things go wrong we'll be there to put it right.

www.aviva.co.uk

FCamara



FCamara is a technology and innovation ecosystem specialising in financial services and AI orchestration. Our AI Hub delivers custom solutions from payment platforms, digital wallets, open finance, and fraud prevention to hyper-automation, virtual assistants, and AI powered analytics; enhancing efficiency, cost savings, customer experience, and compliance for banks, fintechs, and insurers.

fcamara.com/uk/

NatWest



As the biggest bank for business in the UK, we understand what it takes to grow and scale a business. NatWest offers specialist technology sector knowledge, dedicated relationship managers and access to entrepreneurial support through our free Accelerator program alongside a range of funding options for growing businesses to support them as they grow.

natwest.com

Pulsant



Pulsant is the UK's leading regional edge infrastructure. Our platformEDGE infrastructure connects 14 strategically located data centres through a low-latency network fabric, providing access to cloud, connectivity, and compute services across the UK and beyond.

pulsant.com

Innovate Finance



Innovate Finance is the independent industry body for UK FinTech. Our mission is to accelerate the UK's leading role in the financial services sector by directly supporting the next generation of technology-led innovators to create a more inclusive, more democratic and more effective financial services sector that works better for everyone.

innovatefinance.com

FinTech North



FinTech North is a community focused organisation that brings together people and organisations with an active interest in FinTech across the north. Since 2016 FinTech North has hosted more than 140 events, and has now expanded into FinTech skills and international activity. FinTech North is a member of the FinTech National Network, linking it to the wider national ecosystem.

fintechnorth.uk

Sponsors & partners

Northern Powerhouse Partnership



The Northern Powerhouse Partnership (NPP) was launched in September 2016 as the leading voice of business and civic leaders across the North. The vision focused on one central idea: by closely connecting the great cities of the North, we could create a whole greater than the sum of our parts.

northernpowerhousepartnership.co.uk

Liverpool City Region Combined Authority



The Liverpool City Region Combined Authority is led by Mayor Steve Rotheram and brings together region's six local councils to tackle the big issues that matter to us all, together. Through the Combined Authority, we work to make investments in areas that have a real impact on our communities, like transport, employment and skills, culture, digital and housing.

liverpoolcityregion-ca.gov.uk

MIDAS



The inward investment promotion agency for Greater Manchester, with a strategic aim to secure significant levels of new investment for the city region to create and safeguard jobs. This is achieved through the global business marketing of the city region's key sectors and the provision of an extensive package of free advice and assistance for potential investors and location consultants.

investinmanchester.com

West Yorkshire Combined Authority



The West Yorkshire Combined Authority drives economic growth and sustainability across West Yorkshire. It collaborates with local councils, businesses, and communities to deliver transport improvements, skills development, and regeneration projects. Focused on innovation and inclusivity, WYCA aims to enhance quality of life and create a thriving, low-carbon regional economy.

westyorks-ca.gov.uk

North East Combined Authority



The North East Combined Authority is driving inclusive economic growth and international opportunity, positioning the region as a welcoming home to global trade. With strengths in manufacturing, life sciences, energy, digital and financial services, we're supporting innovation, attracting inward investment, and creating the conditions for FinTech and other emerging sectors to thrive.

northeast-ca.gov.uk

Contributing organisations

Acquired.com

Attenda

Aviva

BNY Mellon

Bruntwood SciTech

Business Durham

Carki

CFIT

Courtney Recruitment

DTM Legal

FCamara

UKFin+ Network

Financial Conduct Authority

Findr Digital

FinTech Fringe

FinTech Scotland

Finpact

FinTech North

Innovate Finance

Keep! Social

Galibier PR

Growth Platform

Leeds City Council

Lenvi

Luminate Education Group

Liverpool City Region Combined Authority

Liverpool City Region FinTech
Growth Group

Mastercard

MIDAS

Mozstro

NatWest

Newcastle Gateshead Initiative (NGI)

North East Combined Authority

Northern Powerhouse Partnership

Northumbria University

PEXA

Praetura Ventures

Pro-manchester FinTech Committee

Professional Liverpool

Proper Financial Coaching

Pulsant

RangeTeller

RD Vault

RSM

Sputnik Digital

Started

The Data City

TLT

Traction

University of Leeds

University of Manchester

Ventas Sales

Virgin Money

West Yorkshire Combined Authority

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