



## Firm seals biggest-ever Irish P2P loan

Michael Cogley

IRISH peer-to-peer (P2P) lending firm Linked Finance has completed the country's largest ever P2P loan, raising €150,000 for serviced workspace provider Iconic Offices.

The loan, which is double the size of the previous biggest amount raised by Linked Finance, will be used to fit out Iconic Offices' location at Herbert House, Dublin 2.

Linked Finance, which targets the non-bank SME-lending sector, said the loan was fully subscribed in less than 20 hours.

Iconic, which services clients ranging from Pernod Ricard Irish Distillers to start-up Jet.com, offers affordable office



Linked Finance chief executive Niall Dorrian

space for SMEs. Linked Finance chief executive Niall Dorrian said 2016 had been a "transformational year" for the company. "This rapidly subscribed loan

to Iconic Offices demonstrates that Linked Finance can help companies raise significant sums without the uncertainty and bureaucracy associated with traditional bank lending," he said.

Once completed, Herbert House will become a co-working space shared by both start-ups and established companies. The premises will include a gym, shower facilities, and an in-house barrista.

Iconic CEO Joe McGinley said the building would appeal to new clients that don't need to be tied to 10- or 15-year leases.

"Herbert House will expand on our co-working offering, which is particularly attractive to progressive businesses," he said.