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## On brand

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*Brand management can be a challenge for peer-to-peer lenders. Narinder Khattoare, chief executive of property-backed lender **Kuflink**, shows the competition how it's done...*

PEER-TO-PEER finance has a branding problem. "People don't know what **P2P lending** is," says Narinder Khattoare, chief executive of Kuflink. "If you walk down any high street, I guarantee you, you speak to a hundred people and there'll only be a handful of people that will understand what P2P lending is."

This puts P2P platforms in a unique situation where they are not only trying to promote their own brands, they are also trying to explain the concept of P2P to a population that is more used to low-

interest cash accounts and equity-based stocks and shares portfolios.

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“It’s about educating the masses,” says Khattoare. “You’ve got to go out and get your brand out there more than anything.

“We want to be the trendsetter when it comes into marketing and the way we do it.”

For Kuflink, this means taking a high-profile approach towards advertising. The firm advertises on LBC radio, as well as maintaining a strong presence in online and print media. Kuflink has also made a splash through its sponsorship of Ebbsfleet United Football Club. When the club was relaunched in 2008, it was one of the first mainstream examples of a successful crowdfunding venture – members of the public were invited to buy a stake in the club for as little as £35. Now, the club is on the up with ambitions of reaching the Championship some day.

Khattoare says that sponsoring the club was an easy decision as they have similar growth plans. “They’re probably the same size of business in terms of employees and the ambitions that we have over the next couple of years,” he says.

“I can only see it going one direction and that’s going up because they’ve got the infrastructure, the right senior management in place as have we.”

Khattoare believes that the best form of advertising is a strong track record and brand stability. Kuflink has been in the market for years – first as a bridging loan provider, and then as a property-backed P2P platform. It is one of the few platforms to offer “skin in the game” by investing alongside its lenders, and it has posted no losses to date.

“We have learned a lot of things since we evolved from bridging,” says Khattoare. “We learned the hard way there that we can’t just come into the marketplace. You’ve got to have something that differentiates yourself from everyone else – otherwise what’s the point of entering the market?”

As a result of this differentiation, Kuflink can leverage its own brand to promote the wider P2P sector and help bring alternative lending into the mainstream.

“We think we need to have a reality check on where individuals really are,” adds Khattoare. “And educating people is the key.”

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