

## **Digital Mortgage Broker Habito raises £18.5m in Series B funding round led by Atomico**

- Total investment now exceeds £27.5m, with Habito, the UK's first digital mortgage broker, progressing rapidly from Series A to Series B funding in just 9 months -
- Funding will be used to further accelerate Habito's rapid growth as it continues to transform the UK's £1.3tn mortgage market through proprietary technology -

**4 September 2017:** [Habito](#), the UK's digital mortgage broker, announced today that it has raised £18.5m in Series B funding. The new funding will be used to accelerate the company's growth through additional investment in its consumer-focused technology and by building a brand synonymous with great customer service, ease and transparency. Habito will also be working with several major retail banks and high street lenders to integrate its technology and systems directly, in order to achieve its ambition of facilitating real-time mortgage approvals, as well as applications.

In addition, the company has set its sights on reducing friction in other aspects of the mortgage process, bringing its ground-up, customer-first approach to a new but complementary market; home and life insurance. Habito is currently developing a suite of simple and transparent insurance products that are free of confusing industry jargon and tailored to the needs of mortgage applicants.

The investment round was led by international venture capital firm Atomico, with participation from existing investors: Ribbit Capital, Mosaic Ventures, and Revolutionary (Ad)Ventures. The capital raise comes only nine months after a £5.5m Series A in January 2017, reflecting very rapid growth in the business. With seed funding, the company has now raised £27.5m in total.

Habito brings the best technology to one of the last parts of the modern economy to embrace innovation. It uses a unique combination of artificial intelligence and human expertise to get the best possible mortgage for their customers.

The company's proprietary technology analyses over 20,000 mortgage products across 70 lenders in real-time, identifying the very best mortgage for each applicant based on their individual circumstances. It then enables customers to complete their application, for free and entirely online. The company has also built the world's first mortgage chatbot, the [Digital](#)

[Mortgage Adviser](#), which provides automated, fully auditable, regulated mortgage advice, and greatly reduces the average time spent on each mortgage application compared to a traditional broking service.

With 11.1<sup>1</sup> million mortgaged properties in Britain, Habito has identified a huge market, worth £1.3tn<sup>2</sup>, where consumers are incredibly poorly served. Having developed processes that are automated, the company has established strong foundations to scale quickly and allow its mortgage experts to deal with unprecedented volumes, without compromising on service.

Since launching in April 2016, Habito has completed more than a quarter of a billion pounds in mortgage applications whilst advising 50,000 customers, growing more than 50% quarter on quarter since its Series A, and tripling its headcount. Most recently, the firm added two heavyweight industry experts to its senior management team - Martijn van der Heijden, ex-global head of mortgages at [HSBC](#), and Jenny Watts, former director of lending operations at [Metro Bank](#).

**Daniel Hegarty, Founder and CEO of Habito, said:** “Since our Series A, we’ve had an amazing response from customers and a period of explosive growth. Our best-in-class technology, coupled with our team of first rate mortgage experts, prevents homeowners from ever getting or staying on the wrong mortgage. We remain committed to rebuilding the mortgage industry with the customer at its centre. That means relentlessly improving our product and service, and providing the most convenient, straightforward, and elegant way to apply for a mortgage. This new funding round led by Atomico has encouraged us to accelerate that ambition and we’ll continue to invest in an amazing team of engineers, mortgage experts and product designers, to deliver the best mortgage experience in the market.”

**Niall Wass, Partner, Atomico said:** “When you see a very large inefficient market, with £30bn of annual overspend by consumers in the UK alone, and a business rethinking how to provide a simpler, faster and cheaper service to customers, more targeted access to borrowers, and with lower costs for the lender – there is a lot to like. Habito is a solution that is better for both sides of the mortgage market and with a great team executing with technology and customer service at its heart – Habito is a company we are excited to support.”

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<sup>1</sup> Council of Mortgage Lenders: <http://bit.ly/2dVTA23>

<sup>2</sup> Council of Mortgage Lenders: <http://bit.ly/2dVTA23>

This latest investment round is a further sign of confidence in the market potential of Habito, with Atomico joining some of Europe's most successful tech entrepreneurs as seed, Series A, and angel investors, including Transferwise CEO Taavet Hinrikus, Funding Circle's founder Samir Desai, and Yuri Milner.

**-ENDS-**

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### **About Habito: Levelling the playing field for Britain's disadvantaged homeowners**

Homeowners in Britain continue to pay off expensive mortgages for fear of engaging with a process perceived as unnecessarily complex, inflexible and opaque.

In fact, 1 in 4 British homeowners are currently spending over the odds due to this 'mortgage mismatch', paying lenders an average of around £4,000<sup>3</sup> more than they need to every year.

Habito has created a way to eliminate this problem and save consumers up to £30bn<sup>4</sup> annually by using technology to simplify the mortgage application process and encourage consumers to 'switch.'

Even after the right mortgage is found, Habito will continually monitor the market and alert the customer if a better deal ever becomes available, helping to ensure British homeowners never pay more than they should.

Directly authorised by the Financial Conduct Authority, Habito is completely impartial and free to use.

Simple, fast & honest, homeowners can be sure they're getting the best mortgage on the market for the first time. No jargon, no fees and no misinformation.

For more information visit: [Habito.com](http://Habito.com)

Twitter: [twitter.com/Habito](https://twitter.com/Habito)

Facebook: [facebook.com/heyHabito/](https://facebook.com/heyHabito/)

### **About Atomico**

[Atomico](http://Atomico) invests in disruptive technology companies with ambitious founders from Series A onwards. Our experienced team includes founders and operators from the world's most successful technology firms who partner with our companies as they scale to become global winners.

Founded in 2006, Atomico has made over 80 investments into companies including Supercell, Klarna, Stripe, ofo, Liliium, 6Wunderkinder and The Climate Corporation. Atomico's team includes founders of six billion dollar companies, and operational leaders who were responsible for global expansion, hiring, user growth and marketing at companies from Skype and Google to Uber, Facebook and Spotify.

For more information visit: [atomico.com](http://atomico.com)

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<sup>3</sup> HSBC, November 2015

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