

Cinven's investments

## Financial Services

**NewDay is a leading consumer finance provider focused on the UK credit card market.**

### Overview

Headquartered in London, UK, with additional operations in Leeds and Basildon, NewDay operates in two segments of the UK credit card market, Own-brand and Co-brand. NewDay provides more than 5 million customers with a range of credit card products, including branded credit cards and store cards in partnership with a number of high street and online retailers in the UK.

Cinven's Financial Services team spent considerable time reviewing opportunities in the UK specialty finance subsector. The team identified NewDay as an attractive investment opportunity in the UK, which represents the largest credit card market in Europe, given its positioning in a growing segment.

Cinven has worked closely with NewDay's management team to further improve the customer experience. NewDay's digital capabilities have been significantly enhanced, culminating in the launch of its innovative 'NewPay'. 'NewPay' is a fully digital credit 'product' for online retailers, enabling faster routes to market. NewDay signed its first partner in 2018 and ended the year with a strong pipeline of potential high-profile retail partners. In parallel, the Co-brand customer base continues to grow and diversify, including a newly formed partnership with Amazon.



# NewDay

Consumer finance

[www.newday.co.uk](http://www.newday.co.uk)



Acquired  
January  
2017



Employees  
c. 1,200



HQ  
UK

### CEO

James Corcoran\*

### Cinven representatives

Caspar Berendsen, Partner  
David Girofler, Principal  
Johan Pettersson, Principal

\* As at 31 December 2018