

Newsletter

April 2026

A word from the CEO

After a challenging few years, businesses started 2026 in a bullish mood. But just three months in, fall out from conflict in the Middle East risks frowning the brows of SME leaders with resilience the watch word of the day once more.

But, although no business leader would wish for disruption, pressure has been known to create diamonds too. A series of notable drivers of opportunity are emerging with technology and increased speed of AI adoption perhaps most significant. Data from the British Chambers of Commerce reveals that between 2024 and 2025 SME's active usage of AI grew from 25% to 35%, delivering gains in productivity and profitability in the process.

Access to business finance is improving too with the British Business Bank shifting into business growth acceleration mode with its financial capacity increased to around £25.6bn. And the Government's Growth Guarantee Scheme (GGS) is providing increased certainty for lenders wanting to offer growth finance to SMEs, the ENABLE Guarantee has had its capacity increased by £3bn, and from this year, Start Up Loans eligibility will extend to businesses up to five years old.

Finally, there is the increased governmental recognition of the need to invest in our most important asset: people. We welcome the introduction of initiatives including a £725m package of reforms to the apprenticeships system plus the roll out of the UK



Skills Roadmap which empowers local authorities and local businesses to work together to train apprentices to fill the local skills gaps.

“ So, despite the uncertainty, there is still plenty to be optimistic about. ”

Simply is on hand to help businesses dodge the economic rain clouds and seize the opportunities ahead, using our teams' wealth of experience and cross-industry connectivity to identify the financing options best suited to each businesses' circumstances.

I'm extremely proud of the hard work that goes into ensuring that our business is a crucial enabler of growth for our SME customers, and with more in the pipeline, the outlook for Simply, our partners, and our customers is bright.



Mike Randall
CEO at Simply

2025: A year of investment

Trading in 2025 conditions were challenging, but it is the hard work undertaken over the last 12 months that is setting us up for success in the years ahead. While competition sought an edge by accepting riskier deals or lower yields, we took the opportunity to build resilience and invest in our future by strengthening our products, capabilities and growing our team.

As part of our year of investment, we targeted the development of our technology with the aim of ensuring our customers' benefited not just from access to finance, but also from speed and convenience. We improved access by adding new digital origination channels to Simply Connect (our

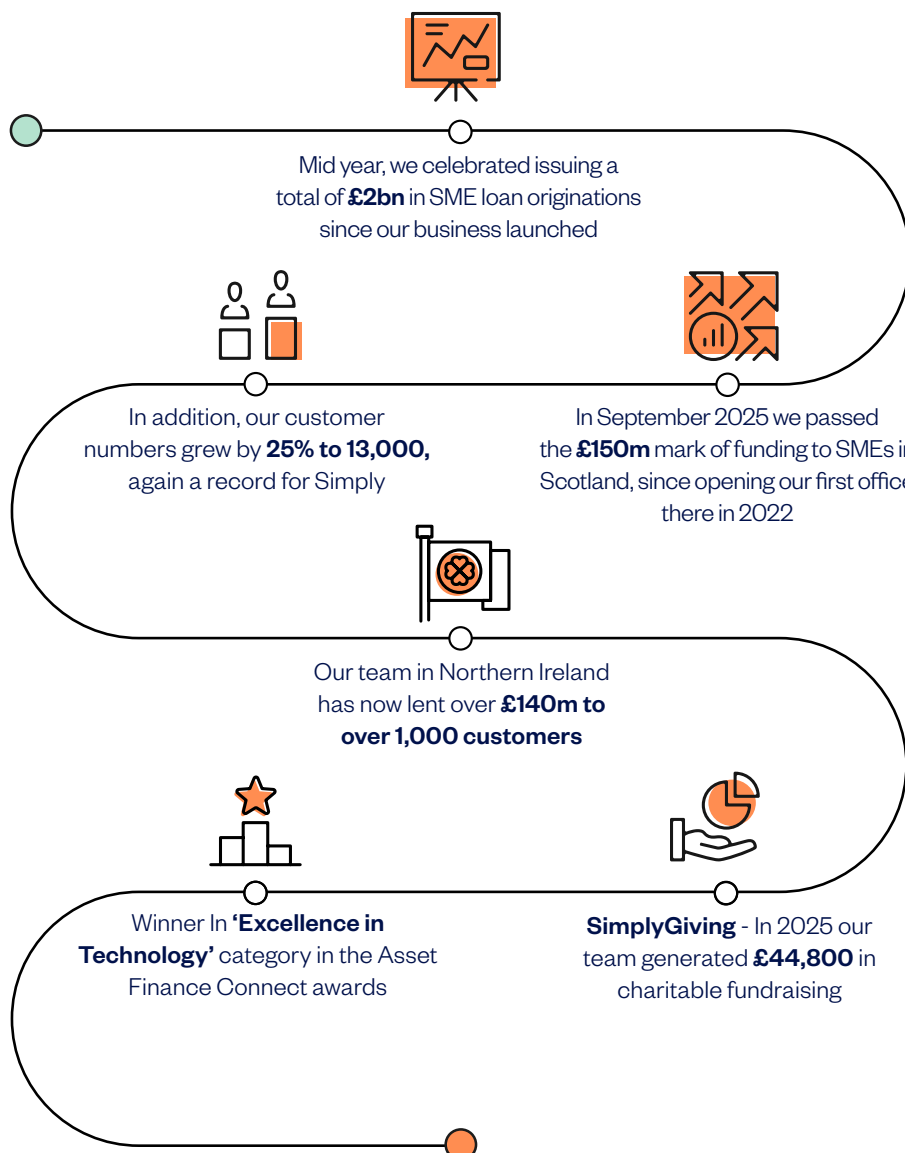
proprietary customer platform), and launched Kara, our back-office AI engine which is already proving valuable in streamlining our processes and complementing our people-first approach. And in line with customer demand we also widened our product range and launched our commercial loans offering.

This, in turn, enabled us to achieve some exciting milestones over the course of the year, and the ability to achieve even more in the year ahead.



Stefan Wolvaardt
CFO at Simply

2025 business achievements



The catalysts for growth - as evidenced at Simply

1. The AI revolution delivers productivity and profitability gains

With speed, agility, and reliability at its core, Simply is proudly at the forefront of the asset finance sector when it comes to investing in technological and structural innovation. This drives our multi-product, multi-channel approach, aimed at ensuring businesses are given the best opportunity to finance their growth ambitions.

Simply's approach sees the business utilise its catalogue of products and vast partner network to triage SME applicants. This means that the team is able to recommend the best product based on their customer's needs and ambitions - whether that's a product from Simply, or support from partners. This 'growth-first' approach sets Simply apart.

To support this, the business has also been on the front-foot when it comes to harnessing the potential of AI, using it to further enhance the solutions tailored to customers' business needs.

2025 saw the launch of Kara, a new virtual agent that optimises the user experience, streamlines processes and expedites lending decisions. Powered by AI, Kara draws on data accumulated since Simply's foundation to generate smart, timely insights on a range of internal and external queries. Using machine learning technology, she can also work with teams to adapt and improve the insight she provides, helping Simply and its partners shape and deliver a better lending eco-system.

Spanning multiple departments, Kara is able to help the business connect external data with internal knowledge by enhancing Simply's powerful toolkit. She will play a key role in monitoring and optimising customer interactions to better understand their needs and sentiment.

Kara also helps meet the challenge of operational scalability across the business. Typically, the business experiences 30-40% growth YoY on tasks such as processing proposals, deals processed, calls made etc. Managing that successfully requires investing in teams to help build capacity. Kara is also enabled to receive and process credit applications from brokers, support customer communications, and surface the right information to enhance internal knowledge-sharing across teams.

Hi, I'm Kara and I've:

- Automated **4,980** payments on behalf of the finance team
- Produced over **20,000** customer letters
- Loaded over **400** broker proposals



2. Faster, fairer access to finance

Working at the coalface means that Simply not only understands exactly what challenges SMEs are facing, and we know that rapid and reliable access to finance sits at the top of businesses' growth requirements. Simply's ambition is to be their go-to partner which is we continue to work extremely hard to build a more connected, responsive lending ecosystem.

“ It's notable that in Q4 2024, more than a quarter of SME (27%) using external finance are using either credit cards or overdrafts¹ - routes that enable quick and ready finance. That's why we have invested in digital development and deployment. ”

Part of this involves the growing of our network of strategic partnerships, investing in multi-channel products, and even reimagining the role of digital marketing to super-charge origination and get to harder to reach businesses. But we also have the ambition to innovate when it comes to the opportunities of scale.

While bigger businesses may be able to enter a borrowing process that takes weeks or months, those smaller, dynamic, and often more vulnerable businesses find it impossible. This waiting time too often not just delays growth, but can in fact extinguish that ambition.

Building on the success of our digital AI agent, Kara, Simply has launched a game-changing function for businesses - an end-to-end automated drawdown functionality. In practice, it means businesses can avoid waiting days to access funds they already have in place once a credit line is approved, encouraging growth and giving valuable peace of mind as businesses look to set a course for the future.



The new fully-automated functionality enables Simply's vendor partners with an approved line of credit to draw down funds in as little as 8-minutes. By combining Kara's advanced automation with rigorous due diligence and compliance checks, the process dramatically accelerates the time between approval and funding drawdown, giving vendor-partners and customers fast, reliable access to finance when they need it, and always with support from a Simply relationship manager on-demand.

Early proof points suggest the solution could reduce drawdown times by as much as 85%, enabling vendors to keep their business moving quickly, avoid disruption and access assets without needing to leave the point of sale.



Ylva Oertengren
COO at Simply

¹ <https://www.ipsos.com/en-uk/sme-finance-monitor>



3. Investment in people

Roumena Goscomb, General Counsel and HR Director at Simply Asset Finance, explains what the business is doing, why it's important, and why the business is so proud of it.

As the world shifts ever greater focus toward AI and digitisation, people steadfastly remain at the heart of Simply's past, present, and future. But even though we're in a sector where what we do day to day is so important to the wider economy, asset finance is sometimes misjudged as less dynamic and glamorous, supposedly creating a shrinking talent pool.

We're often just not visible enough as an industry, but we see this as an opportunity to develop and diversify the people we will work with. Rather than relying solely on traditional recruitment channels reaching for known talent from the industry, we attract individuals from a broad range of sectors that bring with them intelligence, curiosity, and ambition - attributes that consistently outperform pure technical experience.

By hiring such adaptable, high-potential individuals, we're bringing new energy into the sector and positioning Simply as a destination for future leaders who recognise the opportunity to drive growth for British SMEs.

Bolstering retention

Crucially, it's a lot more efficient and cost effective to nurture the talent already under the roof - so investing time and money in training and developing our people is fundamental to our long-term strategy.

Talent doesn't walk away because it wants to - it walks away because businesses let it. But there are clear steps that can be taken to mitigate this. Ensuring clarity on purpose and progression, proactively supporting employees to develop skills that matter and future proof their careers, and providing ready access to coaching and mentoring. Culture can also not be overlooked - happy people stay.

That's why we view investment in training as being central to our people strategy. Simply's senior team transfers decades of combined expertise to new recruits while remaining receptive to fresh thinking. This two-way exchange strengthens our processes, challenges legacy assumptions, and accelerates innovation across the business.



Roumena Goscomb

General Counsel and
HR Director at Simply

A view from the next generation

As one of the The Leasing Foundation's NextGen Network's leaders, I'm hugely proud of the work we do to try to make the business finance industry a destination of choice for the next generation of talented, career-minded young individuals across the UK.

In addition to bringing the next generation together and building networks across the industry, the group acts as an ideal forum to discuss the challenges individuals have faced in entering the sector, those factors that may drive them to leave, and what can be done to avert that choice.

For example, in a world where hybrid-working is seen as the default, employees have fewer of those "accidental collisions", interactions that could be a moment that enhances development and learning.

The shift to a more hybrid work experience has also heightened the importance of community and network, especially for those at the start of their careers who have never experienced an in-person office culture.

Armed with these insights, I can confidently act as a champion for change, not just within Simply, but across the industry as a whole.

Our long-term future as a business relies on being able to attract and retain the future generations of talent. And that's not something that a single business can secure on its own - it has to be done collectively.



Alexandra McWilliams

Head of Brand & Communications at Simply



Case study: AB2000



The market challenge

Founded in 1995, AB2000 is one of Scotland's largest and best-known plant hire specialists, offering both operated and self-drive hire. The business is a leading supplier in the civil engineering, ports, quarrying, utilities, rail and energy sectors.

Based in Glasgow, the business was acquired by Quattro Group in 2018 and renamed AB2K.

This year, through a multi-million deal backed by Simply, the business returned to Scottish ownership. The deal saw long-standing employees Stuart Gardner and Mark Kirkwood take ownership of the company as they looked to restore its iconic AB2000 brand - re-engaging with old clients, and showcasing their renewed offering to the Scottish market.

The Simply solution in action

Working closely with its network of lending partners, Simply helped to secure a multi-million pound lending deal for AB2000, booking not just asset refinance for plant and machinery but also enabled access to a substantial invoice finance line through a partner funder as well, setting the business up ready to go from the outset.

Looking to re-grow its extensive fleet, and invest in electric vehicles, the new line of credit delivered to AB2000 will help to fuel its ambitious growth targets and through multi-channel experiences such as these, Simply is helping to redefine the lending approach for its clients; giving them the reassurance that they can secure the funding they need, when they need it - whether it is from Simply itself, or established partners.

By investing in its people, technology and an expanded network of partners, Simply is building a platform for future success; one centred around the needs and experience of the customer.

More from us

For more on how we are driving change in the asset financing industry through innovation, please visit [our website](#).

