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Latham & Watkins Advises Funding Circle in Sale of US Business to iBusiness Funding

July 29, 2024

Firm represented the SME lending platform in the transaction.

Funding Circle, the UK's leading SME lending platform, announced it has completed the sale of its US business segment to iBusiness Funding, LLC, a leading provider of lending solutions for banks and lenders of all sizes with a specialization in SBA lending. The transaction was for a total cash consideration of approximately £33 million.

Latham & Watkins LLP represented Funding Circle in the transaction with a corporate deal team led by Chicago partners Bradley Faris and Max Schleusener, with associate Brian Baloun.

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