

Agricultural financing platform LANDE raises 550,000 EUR pre-seed to expand to Romania

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[/EINPresswire.com/](https://EINPresswire.com/) -- Latvian FinTech startup [LANDE](#) has raised a pre-seed round of 550,000 EUR to enter Romania, continuing its expansion in Europe. The round is led by LATBAN, with participation of BADideas.fund and additional investment coming from a Seedrs campaign.

The agricultural financing and crowdfunding platform LANDE helps small and medium-sized farms obtain capital using machinery, land, or future harvest as collateral. By expanding to Romania, LANDE will support its highly

active agricultural sector, currently affected by increased production costs as a result of the current geopolitical situation, as well as the ongoing climate crisis.

Accounting for [10%](#) of EU grain and oilseed production, Romania is a significant food exporter in the region. By making financing more accessible for medium and small farms to invest in improving their productivity and efficiency, there's potential for increased production output. This topic is of vital importance given the growing global food crisis.

The demand for agricultural financing is high across Europe, with the total agricultural funding gap for small and medium-sized farms in the region estimated at [46 billion EUR](#). Due to the escalating energy crisis and the following rise in production costs, farmers across Europe lack funds to start the season.

“By enabling financial support to small and medium-sized European farms, LANDE is doing more than reducing the regional funding gap – we're contributing to regional and global food affordability. More than 1700 investors have already registered on the platform to invest in Europe's agricultural industry. It's not only a good option to diversify one's investment portfolio but also a chance to engage in supporting processes that affect billions of people's lives.”



LANDE co-founders Nikita Goncars and Edgars Talums

- Nikita Goncars, CEO of LANDE

The average interest rate on the platform is 10.9%, whereas the average loan-to-value (LTV) is 42%. To become an investor on the platform, a person must have a Single Euro Payments Area (SEPA) bank account. The platform has partnered with LemonWay, reaching complete segregation of funds, execution of know-your-customer (KYC) procedures, and compliance with anti-money-laundering (AML) regulations.

In 2021, LANDE announced a merger with the agricultural crowdfunding platform LendSecured, becoming a full-service platform for agricultural financing and crowdfunding. The platform has thus far operated in the Baltics and has issued over 4.5 million EUR in loans to date, with 3 million EUR in loans issued in 2022 and the predicted financing volume to reach 15 million EUR in 2023. Altogether, LANDE has provided financing to 300+ local farmers.

Aiva Strelca

Truesix

+371 28 328 704

aiva@truesix.co

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