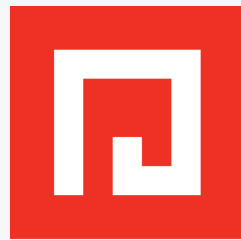


Reapit and PayProp join forces, backed by Accel-KKR investment

FORT LAUDERDALE, FLORIDA, UNITED STATES, December 5, 2023 /EINPresswire.com/ -- Reapit and [PayProp](#), two leading property technology solution providers, today announced that they are joining forces to deliver greater value and innovation to real estate and rental property managers worldwide. The combination is backed by a substantial investment from [Accel-KKR](#), a leading technology-focused private equity firm. The move offers customers of both companies the opportunity to have a single provider that delivers capabilities across sales, rental, property management, client account management, and secure, automated disbursement of payments to the appropriate stakeholders.



PayProp Logo

PayProp



Reapit Logo

Reapit

Mark Armstrong, CEO of [Reapit](#), commented: “Our two companies are both highly oriented around service and customer success. Our combined path is clear: to lead and drive digital transformation of the property sector, which is a huge asset class.”

“

Together, we will provide a premium end-to-end service with the goal of enabling our customers to do business more efficiently, remain compliant with the latest regulations, and grow profitably.”

*Johannes van Eeden, CEO,
PayProp*

“We could not be more excited about the technology, customers and employees that PayProp brings to the combined entity,” Armstrong added. “PayProp has a loyal customer base that benefits from efficient and secure payment, reconciliation and settlement. Many PayProp customers, I am sure, will be keen to discover the end-to-end functionality and support that Reapit offers.”

Johannes van Eeden, CEO, PayProp put the emphasis on

growth opportunities. “Both of our companies have an excellent reputation for eliminating back-office inefficiencies and lowering administrative costs. Together, we will provide a premium end-to-end service with the goal of enabling our customers to do business more efficiently, remain compliant with the latest regulations, and grow profitably.”

Reapit is an established brand in the United Kingdom and Ireland, Denmark, Australia and New Zealand, and the United Arab Emirates. PayProp serves a large group of rental property managers across the United Kingdom, South Africa, Canada & the United States.

“We look forward to working with Mark, Johannes, and their teams to help create a true end-to-end PropTech platform that enables our customers to grow, become more efficient and fulfil their mission to find homes for their customers,” said Park Durrett, Managing Director at Accel-KKR and a board member of both Reapit and PayProp. “Reapit and PayProp coming together creates a major force in the PropTech sector and provides a springboard for further growth of the combined entity, which already has a significant footprint in four continents with considerably more than a million properties under management. The combination of Reapit’s expertise, resources and support in real estate management with PayProp’s expertise in payment and reconciliation will undoubtedly bring significant value to the global estate agency and letting industry.”

ABOUT REAPIT

Reapit is the original, end-to-end business technology provider for estate agencies of all sizes. We’ve been helping sales and letting agents to build relationships and grow their businesses for more than 25 years. Our technology connects property professionals in Europe, the Middle East, Australia, and New Zealand with buyers, sellers, tenants and landlords to power the relationships that change lives.

In the United Kingdom and Ireland, Reapit’s market-leading technology product suite provides estate and letting agents with powerful tools covering lead generation, sales, letting, property management, block management, client accounts, key management and analytics, underpinned by a robust, security infrastructure.

Worldwide, Reapit technology is used by over 78,000 agents in more than 15,000 branches, with over a million properties under management; enabling them to run their businesses, identify opportunities for growth, manage their properties, collect rent, communicate with their clients, and deliver an outstanding customer experience, every time. For more information visit www.reapit.com.

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ABOUT PAYPROP

PayProp is an automated rental payment and reconciliation platform for the property management industry. Launched in 2004, the company has grown quickly to become a leading processor of rental payments for residential properties, and today serves a large and diverse customer base of property professionals, processing [USD\$2.7bn] in rental payments annually. The platform sets the standard for speed and accuracy of payments as well as cost and payment status transparency, offering customers complete transactional control and regulatory compliance.

PayProp has been recognized for its achievements by HousingWire's 2023 Tech100 Real Estate Awards, the 2023 Global Business Tech Awards, and the 2023 American Business Awards.

Learn more at www.payprop.com and subscribe to the monthly PayProp Insights for news and analysis on the residential rental market.

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ABOUT ACCEL-KKR

Accel-KKR is a technology-focused investment firm with over \$19 billion in cumulative capital commitments. The firm focuses on software and tech-enabled businesses, well-positioned for topline and bottom-line growth. At the core of Accel-KKR's investment strategy is a commitment to developing strong partnerships with the management teams of its portfolio companies and a focus on building value alongside management by leveraging the significant resources available through the Accel-KKR network. Accel-KKR's headquarters is in Menlo Park, with offices in Atlanta and London. Visit www.accel-kkr.com to learn more.

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