

# London-based tech lender Ayan Capital looking to raise up to £25 million in Series A funding

*Ayan Capital, an Islamic car finance platform for private hire vehicle (PHV) drivers looking to raise up to £25 million in Series A debt and equity funding.*

LONDON, LONDON, UNITED KINGDOM, May 23, 2024

[/EINPresswire.com/](#) -- [Ayan Capital](#), an Islamic car finance platform for private hire vehicle (PHV) drivers looking to raise up to £25 million in Series A debt and equity funding. The Series A round follows the recently closed £2.3 million (c. US\$2.9 million) debt and equity seed round.



The team includes Khushang Mirzo (Front-end lead), Zarrina Rajabova (Chief Project Officer), Abdullo Kurbanov (Co-founder and CEO), Komyor Ahmarzoda (Project manager), & Malika Nurmatova (Front-end developer)

Ayan Capital gives UK drivers access to professional and business car financing of up to £50,000 that is fully compliant with Islamic finance principles, capturing the demand for such products among PHV drivers, the majority of whom are Muslim. In the long run, the fintech startup aims to build a neobank focused on serving the Islamic population in the UK with wider expansion plans for Europe.

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*Abdullo Kurbanov*

Ayan Capital was founded by the same team responsible for the success of Alif Bank, a prominent name in Islamic fintech. Before establishing Ayan, the founding team spent over a decade building Alif Bank into a leading Islamic fintech enterprise in Central Asia, now operating in four countries and serving more than two million clients, with a current run-rate revenue of US\$78 million.

Abdullo Kurbanov, CEO and co-founder of Ayan Capital, commented: “Since Ayan Capital's

launch, the market response in the UK has been overwhelmingly positive. Our mission is to address the growing demand for private hire vehicle lending in the UK, based on the principles of Islamic finance.

We find ourselves at an exciting intersection. The UK car finance market is growing, and there is a clear demographic of drivers from Muslim backgrounds who are in need of Sharia-compliant financial products. Private EV and hybrid car loans are popular for those who drive for companies like Uber, Bolt, Blacklane, Wheely, etc. and we are likely to see further demand increase. The product is open to everyone, and approximately 10% of our current customers are from non-Muslim backgrounds.



Furkat Suvhanov (Head of Investments & Underwriting), Khandokar Kabir (Customer Relations Officer) & Abdullo Kurbanov (Co-founder and CEO) at Ayan Capital

The seed funding that we've recently closed is a testament to the current services and future potential of Ayan Capital in transforming Islamic finance in the UK. We are proud to have a committed group of investors with a wealth of experience becoming part of our story, and look forward to welcoming many more."

Rhys Merrett  
The PHA Group  
[email us here](#)

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