

Ayan Capital Raises £2.8 Million Equity to Expand Islamic Fintech Solutions in the UK

Ayan Capital raises £2.8M to expand halal car finance and Islamic fintech solutions in the UK aiming to disrupt traditional lending and build an Islamic neobank

LONDON, UNITED KINGDOM, December 9, 2024 /EINPresswire.com/ -- Ayan Capital, a London-based Islamic fintech, has secured £2.8 million (\$3.6 million) in equity funding to expand halal car finance and other Islamic finance products in the UK. The round has been led by Cur8 Capital, a UK-based platform that offers ethical investment opportunities.

In early 2024, Ayan started providing [Islamic car finance for private hire drivers](#) (such as those on Uber, Bolt and Wheely) to purchase EVs and low-carbon-emission plug-in hybrid cars.

Ayan has already financed over £3.4M, maintaining a 0% NPL rate thanks to its advanced data-driven underwriting technology and systems. Using its proprietary technology and Islamic finance expertise, the company continues to disrupt traditional lending markets while fulfilling the growing demand for halal finance in the country.



Ayan Capital London team



Ayan Capital Dushanbe team

Ayan continues to scale its halal car financing, achieving 97% month-on-month growth in November. In addition to this, [Ayan recently launched AyanPay](#) – a 0% car repair and home improvement service. AyanPay enables customers to finance purchases for up to £20,000 for 12 months.

The team behind Ayan previously built the leading Islamic digital bank in Central Asia along with a pioneering IT academy. Ayan now aims to grow into a global Islamic neobank to address the unmet demand in both developed and emerging markets, noting that almost half of the world's 1.7 billion unbanked population comes from Muslim majority countries. Ayan's mission is to build a technology-driven ecosystem of halal financial services that are more convenient, affordable and user-friendly than the conventional alternatives.

“With 85% of Gen Z Muslims seeking to bank in line with their values, Ayan is going after a massive market. They have scaled impressively from car finance to broader solutions in line with their vision to build a digital Islamic neo-bank. With Abdullo's proven track record and the team's deep expertise, we are very excited for what comes next.” – Uzair Ali, Principal at Cur8 Capital.

“We are humbled by and grateful for the trust our investors have put in us. This funding will help us roll out a number of new tech-driven products in the UK market, where, despite a highly competitive fintech ecosystem, we see major pockets of broken customer experiences, long waiting times and hidden commissions. We now have an opportunity to participate in solving these challenges, while remaining true to our values and principles.” – Abdullo Kurbanov, CEO and Co-founder, Ayan Capital.

About Ayan

Founded in 2023, [Ayan Capital is a London-based fintech](#) company providing Islamic finance solutions powered by the latest technologies and open banking. The company currently offers halal car finance and rent-to-buy products for PCO/PHV drivers, 0% home improvement and car repair finance, and is working on offering halal consumer loans in the UK. The team has previously built Alif, a banking and fintech group in Central Asia, that has over 1,300 employees and serves 3.8 million customers; as well as Alif Academy, which offers free programming courses and has over 3000 graduates to date.

For more information visit: <https://www.ayan.co.uk/about-us>

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