

FundingSearch Answers CFIT Taskforce Call to Modernise UK SME Lending Through 'Smart Data' and Intelligent Automation

FundingSearch solves the CFIT "growth gap" using live Xero data to cut research time and boost SME loan approval rates by 40%

SHEFFIELD, SOUTH YORKSHIRE, UNITED KINGDOM, January 5, 2026 /EINPresswire.com/ -- [FundingSearch](#), the UK's leading intelligent matching platform for commercial finance, today announced its alignment with the recommendations outlined in the August 2024 SME Finance Taskforce Report published by the Centre for Finance, Innovation and Technology (CFIT).

The CFIT report highlights a critical "growth gap" in the UK economy, noting that bank lending to SMEs has fallen by 20% in real terms over the last decade. FundingSearch's proprietary technology provides a direct commercial solution to the primary roadblocks identified by the Taskforce: data friction, manual processing, and the "substitution effect" where SMEs struggle to find alternative lenders after being declined by traditional banks.

Bridging the "Smart Data" Gap

A core recommendation of the CFIT report is the unlocking of private sector data, specifically from cloud accounting software, to improve lending acceptance rates.

"The commercial finance industry has long operated on outdated, manual processes that waste hundreds of hours for brokers and lenders alike," said Phillip Evans, Founder & CEO of FundingSearch. "We built FundingSearch to be the platform I wish existed during my decades as



a broker, one that replaces PDF-heavy workflows with live, verified data.

Key Solutions to Taskforce-Identified Challenges:

Eliminating Manual Data Friction: While CFIT identifies "non-machine-readable data" as a major barrier, FundingSearch's direct integration with Xero and Sage automatically pulls live P&L, balance sheet, and cash flow data.

Solving the Companies House Hurdle: The Taskforce specifically called for better verification of company information. FundingSearch utilises Companies House auto-lookup for instant business verification, saving 80% of application completion time.

Increasing Approval Rates: To combat the 50% decline in SME loan success rates at traditional banks, [FundingSearch.com](https://www.fundingsearch.com) provides an instant, ranked list of suitable lenders with match probability scores, aiming for a 40% increase in approval rates.

Empowering Trusted Advisors: The report suggests that "trusted parties" like accountants and trade associations are key to improving SME confidence. FundingSearch provides these advisors with branded portals, allowing them to become finance introducers without the typical administrative burden.

Expanding Beyond Property Finance

The CFIT report notes that many SMEs are seeking a wide range of products, from working capital to asset finance, yet supply remains restricted. Unlike niche competitors, FundingSearch covers the full commercial spectrum, including Asset, Invoice, Trade, and Property finance, ensuring UK businesses can find the exact capital they need to grow.

By reducing lender due diligence time by 60%, FundingSearch.com is actively reversing the downward trend in SME lending and helping to drive the economic growth the CFIT Taskforce deems vital for the UK.

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