

Tech Nation welcomes 6 high-growth Fintech scaleups to their International Growth Programme for Australia and Southeast Asia, as Fintech becomes UK's greatest global success story

- 20 high-growth UK tech scaleups have today been accepted into Tech Nation's International programme, designed to accelerate expansion into Asia Pacific markets.
- 6 of the successful companies are operating in Fintech; property finance platform [Hammock](#), investment platform [Wombat](#), fraud protection company [Beacon](#), crypto scaleup [Coincover](#), crypto tax company [Recap](#) and scaleup [Moneyhub](#).
- Fintech continues to lead the UK investment landscape, representing \$12.8bn of new investment in 2021. Fintech is the UK's biggest scaleup sector, contributing to 41% of the value of the UK's scaleup sector as a whole.
- The four-month programmes for Southeast Asia and Australia were created as part of the UK Government's [Digital Trade Network](#), an initiative to support UK tech expansion in Asia Pacific.

23 June 2022, London: [Tech Nation](#), the UK's leading growth platform for tech startups and scaleups, today announces the 20 companies selected to join the third iteration of the International Growth Programme, focused on expansion into Southeast Asia and Australia.

The four-month programme forms part of the UK Government's [Digital Trade Network](#); an initiative to support the tech sector and accelerate the growth of the UK's best tech scaleups into international markets, creating jobs and economic growth here in the UK.

Sam Evans, Director of International at Tech Nation said: *"Having just got back from the APAC region and seen firsthand the fast moving internet economy in the region, I am delighted that we are supporting 20 of the UK's high growth scaleups with their expansion into Australia and Southeast Asia."*

"The UK is punching above its weight for digital service exports, but has a way to go to catch global leaders like the US and India. UK tech companies like those on this cohort have the global mindset to ensure UK tech is successful overseas and maintains its competitiveness on the global stage."

Dan Howitt, CEO of Recap said: *"We're so excited to be selected as part of Tech Nation's International Growth Programme for Australia. Having pioneered automated crypto tax reporting in the UK, we're thrilled to be bringing our product to a new market."*

Australia is one of a small number of countries leading the world with crypto tax regulation and Recap's leading technology will be a great fit to help Australian users prepare their crypto taxes. Working alongside Tech Nation and local partners will provide the catalyst that we need to accelerate our growth."

The majority of the new International cohort hail from outside of London

The 20 scaleups span several tech sectors, including Fintech (and crypto), lawtech, cyber, healthtech and climate tech - for which the demand in Asia Pacific is high. The selected cohort demonstrates regional diversity across the UK. 65% are headquartered outside of London, with significant hubs in the Midlands, the Southeast, Scotland and Yorkshire.

Companies joining the programme have been selected based on strict criteria that demonstrate aptitude for scaling internationally, and were assessed by technology and trade specialists. Tech Nation received more than 120 applications for the programme.

Opportunity for UK tech scaleups in the APAC region is soaring

As one of the most populous and diverse regions in the world, Asia-Pacific represents two-thirds of the world's population. Within the next 20 years, Asia is estimated to make up half of global GDP and 40% of global consumption.

Australia has one of the fastest growing Fintech sectors in the world, built on Australia's A\$10 trillion financial services industry. Meanwhile, digital financial services revenue in Southeast Asia is estimated to grow to \$38bn by 2025.

UK tech success in APAC

UK scaleups are already seeing success in the Asia Pacific region off the back of Tech Nation's international support. Alumni including SeedLegals and OLIO set up in Singapore earlier this year, and Sensat, SoPost, ISMS.Online, Guide Education, NPlan and LandTech all landed or expanded their presence in Australia.

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Notes to the editor:

About the 6 Fintech winners:

Recap (Lincoln)

Recap has been selected for the International Growth Programme 3.0 for Australia

<https://recap.io/>

Recap makes crypto taxes simple. They help users calculate crypto taxes in a simple to use, privacy-focused app. With thousands of transactions across different wallets, blockchains and exchanges, crypto taxes can be messy. With Recap, users can easily track all their crypto assets in one place and automatically calculate their crypto tax position.

Beacon (Leeds)

Beacon has been selected for the International Growth Programme 3.0 for Southeast Asia

<https://www.thisisbeacon.com/>

Beacon's Click Fraud Protection detects bots across paid search and social, and blocks bots on Meta,

Instagram, Google Ads and Microsoft Ads. Beacon is currently reducing ad waste by up to 60% for our customers, meaning that they get massively better value and return from their ad spend. Beacon's Veracity SaaS platform detects and prevents bots in other sectors including financial services, commerce, and insurance.

Coincover (Cardiff)

Coincover has been selected for the International Growth Programme 3.0 for Southeast Asia

<https://www.coincover.com/>

Cryptocurrency ownership is growing fast and becoming more mainstream, however to many it still feels like a risky investment. Coincover is changing this by creating the easiest way to protect and manage digital currency anywhere in the world. Coincover is the first and only service to guarantee digital funds will not be lost or stolen. By combining insurance with the latest security features, we significantly reduce risk and make digital currency investments simple, safe, and secure for retail and business customers.

Moneyhub (Bristol)

Moneyhub has been selected for the International Growth Programme 3.0 for Australia

<https://www.moneyhub.com/>

Moneyhub is a group of developers, financial experts, and optimists who share a vision for improving the financial wellness of people, their businesses, and their communities.

Hammock (London)

Hammock has been selected for the International Growth Programme 3.0 for Australia

<https://www.usehammock.com/>

Hammock is the property finance platform that helps landlords save time and money. They provide banking, bookkeeping, tax statements and business intelligence services for the property sector.

Wombat (London)

Wombat has been selected for the International Growth Programme 3.0 for Australia

<https://www.wombatinvest.com/>

Hammock makes investing in your future accessible and enjoyable, by building products that smash down the barriers to the stock market.

About Tech Nation's International Growth Programme:

Tech Nation International is helping UK scaleups derisk and accelerate international growth – with a current focus on Asia Pacific markets. Through a range of activities UK scaleups will have the opportunity to accelerate access to capital, customers and talent, so that you can land and expand successfully in the Asia Pacific region. This work is part of the UK government's [Digital Trade Network](#).

About Tech Nation:

Tech Nation is the leading growth platform for UK tech scaleups. Tech Nation fuels the growth of game-changing founders, leaders, and scaling companies so they can positively transform societies and economies; providing them with the coaching, content, and community they need for their journey in designing the future. Tech Nation has years of experience facilitating and helping UK tech

companies scale, both at home and abroad. Over 30 cohorts and 900 companies have successfully graduated from Tech Nation's growth programmes. Alumni include Skyscanner, Darktrace, and Monzo, as well as 3 of the UK's 'decacorns'; Revolut, Wise, and Farfetch.