

## **BARBON INSURANCE GROUP ACQUIRES START-UP REFERENCING PLATFORM MOVEM**

Barbon Insurance Group has added the open banking data-powered tenant referencing platform [Movem](#) to its group of companies.

The acquisition, which completed on the 12 September 2018, for an undisclosed sum, will see Movem continue as a standalone business.

Barbon, trading as [HomeLet](#) and [Rentshield Direct](#), is the leading integrated tenant referencing and insurance specialist to the UK lettings sector, with more than 25 years of experience providing protection solutions to letting agents and their landlords and tenants.

Movem, led by founder and chief executive Peter Ramsey, is an innovative service which uses personal online banking transaction data to validate tenants' financial means and payments history, which is central to the tenant referencing process.

Following completion of the transaction, Movem will continue to be led by Ramsey, who will stay on as CEO.

**Martin Totty, chief executive of Barbon Insurance Group said:** "Under Peter's enthusiastic leadership, Movem has developed a platform which offers real possibilities to further enhance the tenant referencing process utilising open banking data. This is a major initiative that the government is clearly committed to driving forward and which ultimately will offer multiple applications across many sectors.

"We were especially drawn to the possibility of the Movem platform enhancing our referencing process in terms of improved fraud detection, sadly a growing problem for us all, whilst also having the potential to streamline the overall process.

"Movem has other developments planned which open up further exciting possibilities. Under Barbon's ownership, we can support Peter and his business to take Movem to the next stage with the strength and security of a long-established industry provider behind them."

**Peter Ramsey, chief executive at Movem said:** "Even during our initial discussions, it became clear the mission and culture of Movem was a good fit with Barbon's own ethos. Movem as a service will have access to more resources under Barbon to ensure we continue to develop and innovate further in this exciting new technology.

"Under its leading brands, Barbon clearly understands this sector and sees Movem as a valuable addition to its range of solutions.

"Movem will continue on the same roadmap with the same team as a standalone business, now as part of a larger supportive parent group."

Martin Totty added: "The lettings sector is seeing considerable innovation with new technologies and new concepts presented on a regular basis. At times this must appear bewildering to letting agents having to sift through the myriad of pitches and presentations and needing to decide where, if anywhere, to place their bets. Innovative start-ups with savvy technology capable of further development are now present in many sectors. Prospective customers will want

assurances around long-term access to capital and risk management expertise, especially in regulated markets, before fully committing to new ventures and adapting their own processes.

“As part of the Barbon Group, alongside our HomeLet brand, Movem now has that long-term security.”

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## **ABOUT BARBON**

Barbon Insurance Group is the UK’s leading tenant referencing and specialist lettings insurance company.

Barbon is award-winning: The Group is a *Sunday Times* Top 100 Best Companies to Work for. The Barbon companies have multiple accolades, including ESTA industry awards, UK Top 50 company for customer service and Feefo Gold Trusted Service Awards (based on independent customer reviews).

For more information please visit: <https://www.barbon.com/>

## **ABOUT MOVEM**

Movem was founded in June 2013 by Peter Ramsey with the ambition of becoming the ‘TripAdvisor for residential rentals’. In 2015, Movem evolved to include a feature whereby tenants would have profiles, that allowed them to move into properties faster, and in turn offered landlords a better evaluation of their affordability and reliability.

Movem is data-driven, and by connecting directly with an applicant’s bank account—through open banking—offers richer insights, contextual analysis and a better assessment of affordability.

Since its inception, Movem has fundraised a total of £750,000; £600,000 of which was crowdfunded; plus a £100,000 Government grant.

Movem is award-winning: BusinessCloud 35 under 35 to watch in 2018, Startups 20 Young Entrepreneurs to watch in 2017, Tech1sts Tech1sts of 2017.

For more information visit <https://movem.co.uk>

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