

11 April 2011

Borro.com raises £7.5m Round

Online pawn broker Borro has raised £7.5m in a round led by Augmentum Capital, the growth capital fund launched by Tim Levene and Richard Mathews. Existing investors Eden Ventures, Rockridge Investments and The European Founders Fund have also participated. The new investment will be used by Borro to “aggressively drive new customer acquisition” and raise awareness of the company’s offering.

Borro, founded by former Movota founder and Managing Director Paul Aitken in 2008, operates in the UK and offers short term loans of £100 to £1,000,000 against assets of value including jewellery, luxury watches, fine art, antiques, sculptures, luxury cars, light aircraft and other high value items. Goods are valued by a team of borro.com “experts” who have a background in leading auctioneers and salesrooms including Sotheby’s, Bonhams and Christies.