

# Sonovate is changing the world of work payments

Submitted by: Sonovate

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The way we work is changing. Freelancing is no longer considered a risky way to make a living. There are approximately 1.2m active contractors at any one time in the UK alone, and the contract market currently accounts for 88% of the UK's £32.2bn recruitment industry.

From on-demand platforms such as Deliveroo, Handy and Uber letting people get money for 'gigs' either in their spare time or as their main source of income; to specialist consultants and professionals carving out their own niche. The Internet is letting more and more people strike out on their own and become 'independent workers'.

Sonovate, the UK's leading finance and back-office tech provider, has funded over £500m to recruitment businesses who place contractors. Helping these businesses unlock profit from their unpaid invoices whilst paying their contractors on-time.

Providing 100% invoice profit with a platform covering everything a business needs to fund contractors, Sonovate has expanded into new markets, helping business consultancies and gig economy platform providers.

As part of their expansion Sonovate is releasing a host of new products including; US funding, daily payrolls, CRM and accounts package integration, and a funding product designed for businesses who want to retain some back office flexibility.

With more than 20 years of experience in recruitment, Richard Prime, the co-CEO of Sonovate comments: "We have always strived to be the leading provider of work payments to businesses, and our growth ambitions are built on this goal."

As part of this service expansion, Sonovate has revamped their brand with WPP's global brand strategy agency, Superunion.

Prime continued: "Rebranding Sonovate gives us the perfect platform to develop our product mix and move into new territories. Part of this expansion is our new focus on consultancies and gig economy job platforms, so we can now offer our award-winning solution to over 250,000 businesses. And we are now able to position ourselves in the heart of the work payments ecosystem.

Watch this space for some very exciting product releases over the coming months!"

For more information visit [sonovate.com](http://sonovate.com) or call 020 7112 4949.

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If you would like images or more information about Sonovate please email [hello@sonovate.com](mailto:hello@sonovate.com) or call 020 7112 4949.

## About Sonovate

- Sonovate was founded in 2012 by Damon Chapple and Richard Prime
- Sonovate is recognised as the 5th fastest growing private company in Britain
- To date, Sonovate has funded in excess of £500m and funds over £550k every day
- Sonovate has grown 300% YOY over the last three years
- Sonovate has received £20m in VC investment