

Fintech Pioneer PropCap Links GBA Buyers with International Property Opportunities

Hong Kong-based PropCap is embracing advanced technology to streamline overseas property-buying for people in the affluent Greater Bay Area.



Louis Lee, Chief Distribution Officer
PropCap Technologies

Buying a property is typically a large, complex and sometimes risky transaction. When it comes to buying a property on the other side of the world, local rules and regulations and bank requirements can make it almost impossible - or at the very least a long, complicated and frustrating experience. Building on real-life experience of the difficulties of international property-buying, Hong Kong-based PropCap Technologies has developed its own AI-based platform that is transforming the mortgage application experience for potential purchasers of overseas property in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA).

PropCap's platform brings together borrowers and mortgage funders (currently for properties in the United Kingdom and Japan, but soon to expand to Australia as well) in a way that simplifies and streamlines the entire overseas property mortgage process from start to finish, for all parties. What was once a complex and time-consuming process of organising a mortgage can now be completed in as little as four weeks.

The key is PropCap's sophisticated AI technology. It allows the platform to efficiently gather essential information about buyers including creditworthiness, conduct Know Your Customer and Customer Due Diligence procedures as well as necessary legal and compliance measures, evaluate potential foreign properties, match borrowers with mortgage funders, and handle localised approvals. The result is a single streamlined process that is making mortgage applications or investment simpler and easier than ever before for potential GBA buyers.

PropCap is not only providing mortgage solutions for buyers, but also alternative investment avenues for family offices and high net worth individuals with funding they

are looking to invest in mortgage deals. The PropCap platform matches buyers and their desired properties with mortgage funders looking to take advantage of PropCap's exceptional risk management tools and mutually agreed interest rates, underpinned by real properties as collateral.

PropCap's platform is leveraging not only the rapidly expanding power of financial technology (fintech) in the region, but also the unique characteristics of the GBA with its increasing integration. This is making the technical and compliance aspects of handling and storing sensitive personal data easier than ever. "In many places in the world, cross-border data transfer can be very difficult and often problematic," says PropCap's Chief Distribution Officer, Louis Lee. "Compliance rules for data transfer and security are tough and not always compatible from one place to another". PropCap, however, in partnership with Nova Credit, has become a member of the 'Greater Bay Area Cross-boundary Data Mutual Recognition Platform'. Developed with the support of the Guangzhou Nansha government, this legitimate platform is addressing the compliance issues faced by PropCap in cross-boundary data transmission. By providing reliable and comprehensive KYC solutions for financial risk assessment and mitigation, it is enhancing the efficiency and accuracy of the customer due diligence process.

Another unique feature of the PropCap service is its promotion of green property investment. The PropCap platform privileges buyers looking to purchase accredited lower carbon emission properties by offering lower mortgage rates, and encourages mortgage funders to choose these green mortgage deals for the long-term benefit of the planet.

“ PropCap has been able to ride on Hong Kong's advances in Fintech and data exchange to offer streamlined overseas property mortgage services for Mainland buyers that just haven't been available before. ”

Louis Lee
Chief Distribution Officer
PropCap

According to Louis, Hong Kong's strategic location, its investment in financial data infrastructure and its encouragement of regional integration have been essential to PropCap's success. "The Multiple Credit Reference Agencies Model (MCRA Model) supported by the Hong Kong Monetary Authority is a game-changer in this respect," he says. More generally, the Government's focus on making Hong Kong into a major Fintech hub has led to many kinds of support for Fintech businesses like PropCap. "Bodies like Invest Hong Kong, the Hong Kong Trade Development Council, and Cyberport have all facilitated our development enormously," says Louis. "For instance, Invest Hong Kong helped us take part in this year's UK Fintech Week in London and provided us with valuable opportunities to connect with our GBA and green finance stakeholders. Without this support, it would have been much harder for us to establish the networks we need to gain momentum."

Like many entrepreneurs involved in Fintech in Hong Kong, PropCap's founders are not just focused on the opportunities for the expansion of their business. "There is enormous potential for growth of course," says Louis. "But we also want to promote Hong Kong as a world-leading digital economy, as well as a green finance hub and a global data hub. These are all key advantages of being in this city, and major reasons why Hong Kong is so important for China's overall national development. We're proud to be playing a part in this."

PropCap

- PropCap is a Hong Kong-based Fintech company with a digital platform that streamlines the overseas property mortgage and funding needs of Greater Bay Area residents
- PropCap provides KYC and credit checking, online property valuation, access to loan funders, and opportunities for green property investment all in one place, on a fast and efficient platform

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