

## FUNDING LONDON

We channel funding from Europe and the UK, through appointed fund managers to sustainable and ambitious London businesses. Returns generated from the funds go straight back into the London ecosystem, making investment available to the next generation.

We recognise the significant role SMEs play in London's economy, not least being the creation of jobs and prosperity. But we also recognise the hurdles that business founders and management teams have to clear before securing growth capital. With many SMEs still struggling to access finance, we bridge the London funding gap and enable real opportunities for sustainable growth.

March 26th, 2015

# *Funding London welcomes Ben McDonald to its board*

Funding London is pleased to welcome Ben McDonald to its board of directors. Ben joins as non-executive director representing our member organisation, London First.

A partner at KPMG, Ben leads the firm's Enterprise practice across the London Region, working with and supporting privately-owned businesses throughout all stages of their journey from early stage start-ups to established middle-market businesses. Ben's team helps privately-owned companies to grow and prosper, advising on a broad range of business issues from assurance and tax advice to financing, mergers and acquisitions, remuneration and other people issues, as well as risk management, IT strategy and cyber security.

In his new non-executive role, Ben will bring a wealth of perspective about the challenges and opportunities facing SMEs

across the capital, which Funding London will, in turn, bring to bear in both its day-to-day business and its strategic thinking.

Through its membership and relationship with London First, KPMG seeks to highlight many of the key issues facing London's enterprises and help ensure London remains the best place in which to do business. Through a combination of working groups and the sharing of knowledge and relationships, both KPMG and London First recognise the key importance of London to the wider UK economy and the role that micro and small businesses have to play in the future of the Capital.

Maggie Rodriguez-Piza, CEO of Funding London said:

*"Funding London's mission is to support London's economic development through the design, creation and implementation of investment funds to support the growth of*

*SME's. Ben's knowledge and perspective represents valuable input as we map out our strategy for the future."*

Ben McDonald said:

*"I am excited to be joining the board of Funding London. Despite steadily improving economic conditions, access to suitable finance still remains a significant challenge for many ambitious small and medium-sized companies in the capital. Funding London's role in creating the support, opportunity and funding that these businesses need to develop themselves will ultimately drive economic growth, spur job creation and further increase the competitiveness of our great city."*

Dr David Lutton, Policy Director at London First, said:

*"Much of London's future jobs and economic growth will come from the tech and creative sectors and while London is holding its own against the Valley, we're not yet translating a vibrant start-up scene into high growth. A critical part of turning our home grown talent into global businesses is access to funding. Therefore we're delighted to have KPMG represent us on Funding London."*

#### **About Funding London**

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Funding London was established in 2004 by the then Mayor of London under the name SME Wholesale Finance with the specific long term mandate to support the Economic Development Strategy for London through

its SME funding activities. Since its founding 10 years ago, we have invested over £30m through loan and equity funds in more than 400 SMEs and generated more than £79m of co-investment via our equity funds.

Read more at [www.fundinglondon.co.uk](http://www.fundinglondon.co.uk)

#### **About KPMG**

KPMG LLP, a UK limited liability partnership, operates from 22 offices across the UK with approximately 12,000 partners and staff. The UK firm recorded a turnover of £1.9 billion in the year ended September 2014. KPMG is a global network of professional firms providing Audit, Tax, and Advisory services. It operates in 155 countries and has 162,000 professionals working in member firms around the world. The independent member firms of the KPMG network are affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. Each KPMG firm is a legally distinct and separate entity and describes itself as such.

#### **About London First**

London First was established in 1991. We are a not-for-profit membership organisation with a mission to make London the best city in the world in which to do business. Our Members reflect the diversity of London's economy, representing property, transport, finance, professional services, creative industries, hospitality, retail and higher education. We work in partnership with business leaders from across these sectors to identify and address the core challenges that our capital faces, with the shared goal of strengthening London's global competitiveness.