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Press Information

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## VENTURE CAPITAL FIRM DOUBLES ITS NUMBERS



Birmingham-based venture capital firm Midven has increased its staff numbers from eight to 16 in the last year.

The firm, which provides funding and support to early-stage companies, has also moved into larger offices to accommodate the growth of the firm.

The eight new staff range from graduates to lawyers, accountants to investment managers, and all are based at Midven's offices at Waterloo Street, Birmingham.

Tony Stott, chief executive of Midven, said that doubling the size of the team was testament to the success and growth of the company over the last two years.

“While the economic climate has been destructive to many companies, it has also fuelled a new wave of entrepreneurs and new businesses. Enquiries to Midven regarding our investment funds and services have been increasing month on month over the last year. As a result, we have been able to recruit eight new members of staff to accommodate this surge in interest,” said Mr Stott.

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Duncan Kerr, who was previously chief executive of an early-stage business developing novel intellectual property, and Giovanni Finocchio, previously at Connect Midlands, join as investment director and investment manager respectively on Midven's Early Advantage Fund.

Ian Fairclough, previously at npower and PricewaterhouseCoopers, and Steven Greenhall, previously at the Advantage Creative Fund, will both be working as investment managers on Midven's recently launched Exceed Midlands Advantage Fund.

Julie Hawker, previously at Deloitte, joins as in-house accountant, while Jaswinder Bhogal is on secondment as in-house lawyer from Shakespeare Putsman. Recent graduates Sebastian Savin and John Slaughter have joined as analysts.

"Midven started with just £1.5m under management. We now have a team of 16 and more than £60m under management. Having a strong and dedicated team is key to Midven's growth, and indeed it is these new staff that will enable Midven to continue its programme of investing and supporting the major companies of tomorrow," said Mr Stott.

## **ENDS**

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