



# Business Funding in Tough Times

## Tuesday 9th February 2010

**BEN: 'connecting technology businesses in the Bristol & Bath region'**

The Innovation Centre, Carpenter House, Broad Quay, Bath, BA1 1UD

This event is co-hosted by:



Ambitious, early-stage companies typically need external funding to support product, market and business development. This can be hard to find in today's tough economic conditions.

This event will present realistic information to help entrepreneurs find their way through the funding maze.

Three leading local providers of equity funding will give their perspectives on funding in the current challenging funding climate. Covering business angels, seed funding and private equity, they will explain what each class of investor is looking for and how to approach them.

Tracey Williams of Exigo Corporate Finance will explore one of the most contentious issues in the funding process - how to find a business valuation that is acceptable to both investor and investee.

**The event will also celebrate the extension of BEN's activities to Bath and its re-launch as the Bath and Bristol Enterprise Network.**

This event is kindly sponsored by:



### Agenda

18:00 Networking with complimentary drink & light buffet

18:45 Welcome and Introduction:

**Martin Coulthard**, *Director*, Bristol Enterprise Network

#### Speakers:

- **Philip Tellwright**, South West Angel and Investor Network
- **Mark Farmer**, Eden Ventures
- **Guy Davies**, WestBridge Capital
- **Tracey Williams**, Exigo Corporate Finance

*(See page 2 for speakers' biographies)*

20:15 Additional networking opportunity

21:00 Doors close

**NB: BEN events are only open to BEN members or those invited by the co-host**  
Membership is free. If you're not a member you can join on-line.

**To book go to:**

<http://www.bristolenterprise.com/events/marketing-harnessing-power-internet>

Enquiries? Please contact [Kelly.Willshire@bristol.ac.uk](mailto:Kelly.Willshire@bristol.ac.uk) Tel: 0117 331 7336

### Mark Farmer

Mark has 25 years' experience as entrepreneur and manager in the telecommunications software industry and is a co-founder of Eden Ventures.

In 1991 he co-founded Metrica Systems, which became the leading supplier of performance management software to the telecommunications industry. During his time there Mark grew sales from zero to \$28m, winning over 150 customer installations worldwide. Metrica was acquired by ADC Telecoms in 1996. Mark subsequently co-founded Smartgroups, one of the first communities web sites, (acquired by Freeserve for \$95m), and Cramer Systems, which emerged as the leading supplier of inventory systems to the telecommunications industry (acquired by Amdocs for \$425m).

With a strong investment track record and considerable management experience, Mark brings extensive domain knowledge of the telecommunications industry and sales skills to the Eden team.

Mark leads Eden's investments in Apertio ([www.apertio.co.uk](http://www.apertio.co.uk)), recently acquired by Nokia Siemens Networks for \$210 million, Tribold ([www.tribold.com](http://www.tribold.com)), Truphone ([www.truphone.com](http://www.truphone.com)), Ontology Partners ([www.ontology-partners.com](http://www.ontology-partners.com)), Vision OSS ([www.visionoss.com](http://www.visionoss.com)) and VoiceVault ([www.voicevault.com](http://www.voicevault.com)).



### Tracey Williams



Tracey is a Chartered Accountant and before ECF, was a partner in a regional firm of Chartered Accountants heading up Corporate Finance and Valuation services. Tracey is a Fellow of the Institute of Chartered Accountants in England and Wales and also a member of both the Institute of Management Consultancy and Chartered Management Institute and holds an MBA with Distinction. Tracey is also a member of SSBV, the prestigious Society of Share and Business Valuers.

Tracey is a founder member of The Corporate Finance Network (CFN), a network of carefully selected accountancy and law firms, commercial bankers, venture capitalists and business advisors who provide help to raise funding and maximise shareholder value on the sale of a business.

Tracey also founded the Exit Club. An Exit Club Forum is a private meeting held at the offices of an Exit Club expert. The meeting consists of one business and a group of experts, selected based on their specialism, knowledge of the sector and expertise in relation to the Corporate Finance transaction being considered. The forums are confidential, without obligation and there is no charge to attend.

### Philip Tellwright

Philip Tellwright brings to SWAIN a comprehensive understanding of investment into the small and medium sized firms market. For the past twenty years he has worked in four varied senior financial roles throughout the South West Region and has a proven track as a professional investor, Corporate Finance advisor and, in industry, as a Finance Director.

As an Investment Controller with 3i where he completed over twenty investments, he spent seven years investing in small and medium sized businesses. He was also responsible for the management of a large portfolio of varied Investments across the South West region.

In 1987 he moved to Hazlewoods, a substantial Gloucestershire based accountancy practice to co-ordinate their Corporate Finance activities. As the Director responsible for the Corporate Development arm he advised on numerous finance raising assignments, and was also successful in merger and acquisition activities as well as providing business planning advice.



Tellwright continued /.....

### **Philip Tellwright** *(continued)*

In 1991 he moved to Devon based Inch's Cider Limited as Finance Director having previously advised the buy-in team on the acquisition of the company, and became an integral part of the team that successfully managed one of the fastest growing businesses in the Region through its most turbulent phase of expansion. Following Inch's (which was sold to H P Bulmer) Philip returned to Bristol to take up a second Finance Director role in a manufacturing environment at Brissco Equipment Limited.

Following Brissco's, Philip joined Business West as leading Business Finance Adviser, during which time he advised on numerous finance raising assignments, including a considerable number of Business Angel investments.

Based just outside Bristol, Philip is well placed to cover the northern three counties of the region.

### **Guy Davies**

Guy has a broad investment background, having invested personally in a number of SMEs, as well as having investment roles at Pi Capital, a leading high net worth investment group and HSBC Private Equity, now Montagu Private Equity.

Guy worked for Deloitte as an Associate Partner in the corporate finance department, where he started and led their German private equity corporate finance advisory business and was also a key member of their London based large buy-out advisory team.

Guy is a chartered accountant and a graduate of accounting and finance.

