

Dot London. Cool domain.



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FINANCEKITCHEN.LONDON

Interview with Ian Woodley,
Director of Finance Kitchen

don't see it purely as a business transaction. Restaurants in turn provide them with discounts and build a community. This is obviously a huge advantage. On the other hand, to crowdfund you have to be completely transparent and lay your cards on the table. Some restaurateurs don't like that. They would rather deal with an individual investor, or investors, with confidentiality. This allows them to keep the element of surprise, which is very valuable in this industry as the first mover advantage is quite significant. Especially if you're dealing a novel concept.

Ok, I want to invest in a restaurant, talk me through it...

At any one time we've got a roster of about six or seven different opportunities, which we can talk through with you in detail. The key is finding a match between a potential investor and an entrepreneur. Some investors are fairly passive, they're quite happy to just take a return. Others want to get more involved. It's a bit like a dating agency in some respects. It's all about the personalities.

And what about the flipside of that, how do I get funded as an entrepreneur?

The first step would be to just sit down and talk. It's a way for us to discover your personality, which as we've mentioned is of paramount importance. We'd find out exactly what you're trying to do, and how you're trying to do it. One of the ways we help entrepreneurs is by acting as a bit of sanity check. What we do is help ground some of the creativity and tie it in with good business practice.

Why .London?

Actually .London has become a very important part of us. We say there are three things associated with our Business: Food, Finance, and London. So having www.financekitchen.london as our domain name completes the brand.

Any advice?

Be patient, and stick to your principles. If you compromise yourself to get into bed with the first investor you meet, it's not going to be a happy ending.

What exactly is Finance Kitchen?

FK is specialist finance broker to restaurants and other food orientated businesses. We do everything from crowdsourcing, to debt funding, and dealing with private investors. Occasionally we pass businesses onto banks if that's in our clients best interests. A lot of early stage restaurants would be much better off with a crowd funding campaign instead of a loan. There are great, creative, restaurateurs who just need help with the finance side of things, because they'd rather concentrate on the food. We help them get their feet of the ground using a skillset they don't necessarily possess.

We look at single site new starts, some of whom have come from pop ups or events catering through to half a dozen outlets by which stage they appear on the radar of the private equity houses who want a proven business model and the ability to scale. Our focus is on the smaller independents.

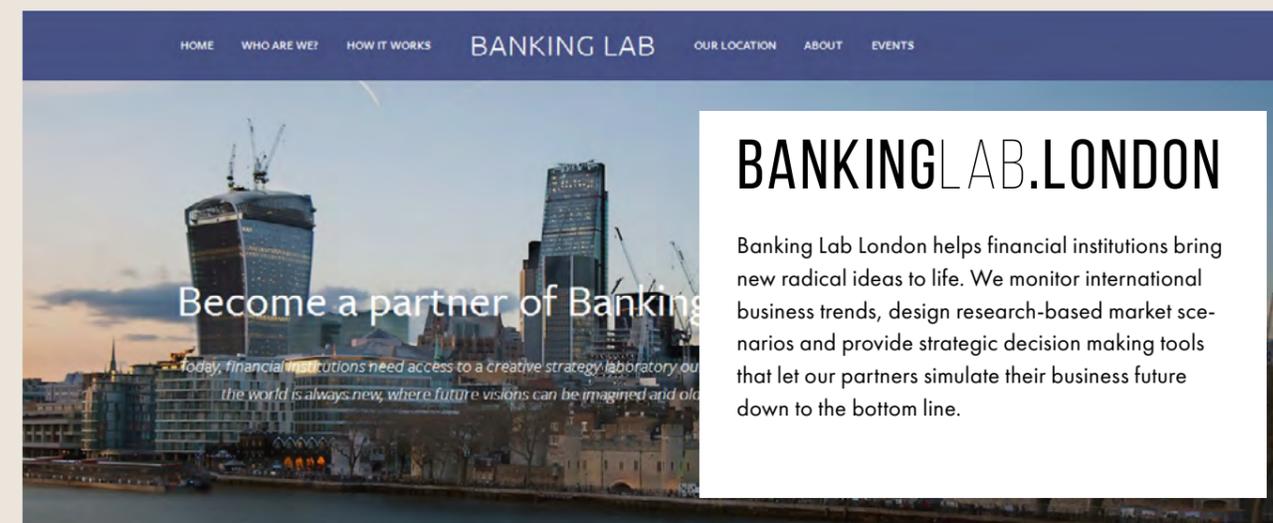
It's also more than just restaurants; we've funded everything from cheese to OKcal Champaign to machinery for olive packaging.

Why food?

After being a generalist in finance for thirty years, it was partly a personal choice on my behalf. It's great to help businesses with which I have a real affinity. And I'm not the only one, as the whole market is exploding and shows no sign of slowing down at 17,000 outlets in Greater London.

What's the response from the industry to crowd funding?

It tends to be quite polarising. On one hand, the crowd doesn't see restaurants as a risky investment, whereas professional investors do. The crowd invests quite personally into each venture; they



TECH.LONDON

Tech.London is the homepage to London's tech community. It is a comprehensive online platform, connecting, supporting, and growing London's expanding tech and early-stage ecosystem. The platform includes all the latest information and resources that people living and working in London need to learn more about opportunities and jobs in the tech sector, connect with each other, and grow their businesses or careers.

Mayor of London Boris Johnson, Gust, IBM, and a wide number of partners from London's tech community came together to develop, build, and execute the Tech.London platform. It is the embodiment of a shared commitment to bring the city's tech community together, increase job opportunities, train the workforce of the future, support the growth of new businesses, and ultimately ensure that London is at the centre of technology innovation. Ultimately, Tech.London will continue to be optimised so that Londoners can access all of its content and resources from anywhere, at any time. Tech.London is for any Londoner interested in the technology or startup scene. This includes job seekers, employers, investors, start-ups, developers, incubators, educational programs, or anyone looking for the latest news and information on the technology industry in London.

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