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Allied Irish Bank (GB) announces an extra £100m for the Franchising Fund

- **Franchising Fund will be adding an extra £100m for 2016**
- **Franchising makes £15bn estimated contribution to UK economy**
- **More than 44,000 franchised units in the UK**

AIB (GB)'s Franchising Fund will be adding an extra £100m for 2016, twice the size of the fund launched last year.

It follows a recent survey by the [British Franchising Association](#) showing an increased demand for franchising, with the contribution to the UK economy estimated to be £15.1 billion. This is an increase of 46% over the past 10 years.

AIB (GB) Head of Franchising, Francine Allen, said, "This year's numbers show a great momentum in our Franchising business, but demand was so high during 2015 that we have needed to increase the Franchising Fund."

80% of franchise brands in this country are UK-owned and developed, with fast food chains, coffee shops, retail and hotels regular users of the model.

Gerard O'Keeffe, Head of AIB (GB) said, "Franchising is an increasingly important aspect of the U.K. Economy and can provide a useful structure to bring new investment and high quality owner-managed businesses. We believe these businesses are the engine of our economy and franchise businesses are a great example, so we are determined to support their development. AIB (GB) is a business bank with a dedicated relationship banking approach focussed specifically on supporting the growth of owner managed business.

"Franchising offers business owners and entrepreneurs an opportunity to benefit from the success of an existing brand, as well as mitigate a degree of risk associated with starting a new business venture from scratch."

There are estimated to be 44,200 franchised units in the UK, with more than half of those surveyed claiming an annual turnover of more than £250,000. More than 621,000 people are currently employed in franchising in the UK.

The British Franchise Association survey is available here:
<http://www.thebfa.org/about-franchising/franchising-industry-research>

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About Allied Irish Bank (GB)

Allied Irish Bank (GB) is a specialist business bank serving the needs of Owner Managed Businesses.

Operating from 16 locations in major business centres across Great Britain and employing over 600 staff, we offer Owner Managed Businesses the full range of business banking, corporate banking, international trade services and personal banking.

Allied Irish Bank (GB) has been supporting businesses in Britain with true relationship driven service for over 40 years. During this time, we have grown organically with more than half of our new business coming from existing customers recommending our service to other Owner Managers.

We provide real value to each and every one of our Owner Manager customers and deliver to them the highest standard of service in banking and financial services. We are proud that Allied Irish Bank (GB) was awarded 'Best Service from a Business Bank' at Business Moneyfacts Awards for three consecutive years between 2014 and 2016.

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