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Allied Irish Bank (GB) launches £50 million Franchising Fund

- **The bank is also hiring two senior bankers to lead the fund**
- **The fund will target franchises with more than five units**
- **The bank estimates the fund could support the creation of 1,500 jobs across the UK**

Allied Irish Bank (GB), the specialist business bank for Owner Managed Businesses, is delighted to announce that it has launched a £50 million franchising fund in a bid to support the creation of over 1,500 jobs across the UK.

Franchises with five or more units will be able to access the fund, offering them the holistic, full banking service they require. Allied Irish Bank (GB) has also hired two senior bankers to lead the new fund.

Francine Allen, Head of Franchising, has more than 10 years' experience in banking the Franchise market. Francine previously worked at HSBC, building a portfolio of high net worth franchise customers before joining Metro Bank as Head of Franchising, tasked to develop its franchise proposition.

Irving Lyon, Senior Franchise Manager, brings 31 years of experience in banking having previously worked at HSBC as a Relationship Manager. Irving joined Francine at Metro bank as a Senior Franchise Manager to assist with the development of the franchise proposition for the bank.

According to a survey from 2013 carried out by the British Franchising Association and Natwest, the overall contribution of franchising to the UK economy has grown by 20% over the past 5 years, contributing approximately 1% of GDP in 2013. Despite the challenging economic backdrop the franchise system is becoming more popular and profitable with an increase in both new entrants to the marketplace, and strong growth from established players.

Francine Allen, Head of Franchising for the new fund said: "Primary markets include fast food chains, coffee shops, retail and the hotel business. From a franchisor perspective, the franchise model provides them a way of developing their business with lower levels of investment, making it easier to quickly gain market share. For a franchisee, it gives the owner the benefit of a strong and proven brand."

Gerard O'Keeffe, Head of GB Business, said: "The franchise market has experienced strong growth and shown itself to be resilient to the challenges of economic cycles. Many business owners and entrepreneurs are attracted by the risk mitigation and support associated with a quality franchise business. This franchising fund is evidence of our continuing growth in the UK market and it fits perfectly with our expertise in the owner managed business segment. We are delighted to continue to support this business growth in the UK, contributing to new employment opportunities across the country."

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Notes to Editor

About Allied Irish Bank (GB)

Allied Irish Bank (GB) is a trade mark used under licence by AIB Group (UK) plc specialist business bank serving the needs of Owner Managed Businesses to provide real value to every one of our customers and to deliver the highest standard of service in banking and financial services. Operating from 16 locations in major cities across Great Britain and employing over 600 staff, we offer the full range of business banking, corporate banking and international trade services as well as dedicated wealth management, personal banking and direct savings services. Allied Irish Bank (GB) has been supporting businesses in Britain with true relationship driven service for over 40 years growing organically with more than half of our new business coming from Owner Managers recommending our service. The Bank was awarded 'Best Service from a Business Bank' at the Business Moneyfacts Awards in 2014 and 2015.