



microfinanceclubuk
learn, exchange, network, act!

Invitation to the Microfinance Club UK event
in collaboration with



Microfinance in the UK It's there if you look

On Tuesday 3 November 2009, 6.30-8.00pm
Barclays Bank, One Churchill Place, London E14 5HP

Speaker:
Faisal Rahman, Director of Fair Finance

Registration from 6.15pm; talk starts at 6.30pm sharp followed by refreshments.

Only MF Club UK members can register for the event

If you are not a member yet, please join through our membership page.

RSVP: Please register online ASAP and no later than 5pm on Monday 2nd November by
login at: www.mfclubuk.org and go to the section "Register for an Event".

Abstract:

Microfinance is synonymous with tackling financial exclusion and supporting entrepreneurs in countries outside Western Europe and North America. Is there a need for it closer to home?

In the UK, thanks to the welfare system, people are rarely living in absolute poverty. Basic such as shelter, an income and healthcare, although not perfect are provided by the state. When it come to access to finance the picture is different. The FSA estimates that up to 8m people are regularly denied access to mainstream credit and often resort to high cost lenders charging anything up to 4000%. A further 3m people are without bank accounts and it is estimated that loan sharking, as recently profiled with the arrest of John Kiely, is an issue for up to 1/4 m people. In addition the UK has one of the lowest levels of business start-ups in the OECD countries and the Federation of Small Businesses has reported that over a quarter of small firms are struggling to find finance.

As retail banks continue to reduce lending, is there a role for microfinance in the UK to help address the same problems they have had an impact on in poorer countries? How can the business model be adapted to the UK and can it be sustainable?

This session will give a brief overview of microfinance in Western Europe and the UK. It will focus mainly on UK issues of financial exclusion and the experiences of Fair Finance, an MFI based in London.

Fair Finance – Fair Finance is a not-for-profit social enterprise tackling financial exclusion and exploitation in London. It offers loans and advice to help people unable to access mainstream services. It was launched in 2005 and has grown rapidly to expand from a council estate in Stepney to covering half of London.



Faisal Rahman – has a background in international development, including at the Grameen Bank and World Bank, where he focused on developing the microfinance sector and expanding it around micro enterprise. He also briefly worked in the private sector and has co-authored books on charitable fundraising.

In 2000 he developed a peer lending microcredit programme and an innovative and sustainable debt advice service in East London. His work received coverage from the Bank of England and the New York Federal Reserve Bank. It has helped hundreds of excluded women create businesses and saved many hundred more from eviction. In 2005 he founded Fair Finance, and is currently its Managing Director.

Faisal is currently a board member of the Debt On Our Doorstep Campaign and European Microfinance Network. In 2007 he was elected one of the first UK Ashoka Fellows and in 2009 was recognised as a Young Global Leader by the World Economic Forum. He writes a monthly column in the Guardian newspaper on financial exclusion.

Please visit their website <http://www.fairfinance.org.uk/>



One Churchill Place, London E14 5HP
Tel: 020 7116 1000

Access to One Churchill Place is via the main entrance or via the bridge link to the West of the building. This entrance can be accessed from the Tube or DLR station entirely under cover. Access for parking is via Cartier Circle.

HOW TO FIND US

-  **By Tube - Canary Wharf (Jubilee line)**
Exit east is less than a 5 minute walk away.
-  **By Docklands Light Railway - Canary Wharf and Poplar**
Canary Wharf is a 5 minute walk away and Poplar is 7-8 minutes walk away.
-  **By Train**
There are Tube and DLR connections from all the major rail stations. Kings Cross and Euston are around 35 mins away taking the Northern line and then DLR from Bank. Paddington is around 50 mins away taking the Bakerloo then Jubilee line and Waterloo is around 10 minutes away on the Jubilee Line.
-  **By Air, London City** - Catch a shuttle bus to Canary Wharf.
-  **By Car**
The drop off point is outside the main entrance of the building and parking is accessible via the entrance on Cartier Circle. Visitor parking must be arranged through your host prior to arrival.

ROUTES TO CANARY WHARF



