



Outside the new premises in Waterloo Street are Surjit Kooner, Nicholas Moate, Tony Stott and Roger Wood

INVESTMENT

Birmingham venture capital specialist Midven has moved to new offices in the city centre with a pledge to expand.

Previously located at Bennetts Hill, the company now occupies newly refurbished premises at Cavendish House, Waterloo Street.

It follows a management buy-out in October, when Midven was bought from its retiring shareholders by a team made up of managing

director Tony Stott, directors Roger Wood and Andy Muir and investment managers Surjit Kooner and Nicholas Moate.

"Every member of the investment team is now a shareholder in the business, having invested their own money to help fund the transaction, which is very much practising what we preach," said Mr Stott.

Through its three funds – the Advantage Growth Fund, the HSBC UK Enterprise Fund and the Rainbow Seed Fund – Midven has

backed almost 100 businesses in its 15-year history.

In particular, the company has put money into more than 40 in the West Midlands during the last five years, with recent successes including Minivator and Scriptswitch, the latter generating a 12 times return on investment.

"We are very much committed to expanding our presence in the West Midlands and over the coming months we will be working hard to raise additional funds," said Mr Stott.