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**CITY OF LONDON GROUP RECRUITS STRONG IT AND CHANGE MANAGEMENT CANDIDATE LOUISE MCCARTHY TO FORTHCOMING SME VENTURE, RECOGNISE**

City of London Group (CIN.L) continues to strengthen the Board of Recognise with the appointment of Louise McCarthy as an Independent Non-Executive Director (INED). She joins fellow INEDS Richard Gabbertas and Simon Wainwright.

Recognise, a subsidiary of the City of London Group, will offer financial services to the UK SME sector and the retail and business deposits market. Subject to the granting of a banking licence, Recognise will target the underserved SME sector offering service excellence, speed, flexible structuring and a deep understanding of this vital market.

Louise started her career in finance and is a qualified ACCA. In the intervening years she has worked in a COO and CIO capacity for a number of major organisations driving through large scale IT change programmes..

Louise brings to Recognise over 35 years' experience in large private and public sector businesses, including Transformation Director at EBRD, Aviva, HMRC, HSBC and Virgin Media. Louise is currently a CFO at Arachnys. She has a proven ability to deliver significant results in a variety of challenging environments including driving value into businesses, major cost reductions and transformational exercises.

**Michael Goldstein, CEO at City of London Group said** *"We are very pleased to have Louise as an INED for Recognise. Her ability to transform, grow and align organisations is exactly what Recognise needs as we embark on the next stage of our journey to become a SME bank. Louise's breadth and depth of experience shows her ability to see the wider picture and achieve commercial creativity."*

**Louise McCarthy commented** *"In order for Recognise to deliver its strategy of high quality, relationship-driven SME banking, it is important to have the right technology and systems in place. I have been very impressed with the management team and their commitment to drive real innovation, and I look forward to working with them."*

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**Notes to editors:**

***For media enquiries, please contact:***

Rebecca Annable, Lansons; [RebeccaA@lansons.com](mailto:RebeccaA@lansons.com) 0207 566 9731

Bev Aujla, Lansons; [beva@lansons.com](mailto:beva@lansons.com) 020 7 294 3683

Or email [colg@lansons.com](mailto:colg@lansons.com)

### **About City of London Group**

City of London Group is a forward-thinking organisation focused on serving the UK SME market. It is primed for the future but grounded with traditional values and a strength and depth of expertise.

The Group's expertise covers finance for the SME sector, equity release and secured lending. The Group has experience with commercial banking and mortgages, as well as good access to funding arrangements such as commercial, SME, bridging and development finance, home reversion plans, and asset and loan finance.

The Group ensures its services are always delivered with a personal touch, so clients know that they are more than a customer and have a partner that will work with them as they look towards the future.