

BUSINESS CHARITY CHAMPION

Richard Bernstein

For the business leader who has done the most to harness corporate support for charity

Highly commended

Beth Courtier

Community investment programme manager, BT

Finalists

- **Duncan Bannatyne** Chairman, The Bannatyne Group
- **Christopher Coombe** Partner, Linklaters LLP
- **Michael Tobin** Chief executive, Teleticity Group



Bernstein The head of Eurovestech invented 'share gifting' and persuaded other companies to use it too

Richard Bernstein has developed an innovative approach to business giving that has transformed the way corporates fund charity.

The Eurovestech chief executive established the concept of 'share gifting': publicly listed companies issue new shares and give them to registered charities. The technology investment firm pays a nominal value to issue the new shares, which the charity receives at full market value.

Eurovestech has given charities a total of 9.1 million shares so far, which are worth more than £1.75m at the current stock market prices.

But Bernstein's work hasn't stopped there. He also founded Share & Share Alike, a company that seeks to encourage other firms to follow Eurovestech's example. Among the converts is the polling company ToLuna, which recently gave 0.1 per cent of its £126m market capital to good causes.

Bernstein, who is also a management adviser for the Crystal Amber Fund, calculates that if the top FTSE 100 companies share-gifted only 0.1 per cent of their shares, it would generate £1.4bn for charity.

One of the awards judges, Stephen Brooker, chairman of interim recruitment agency Russam GMS, said Bernstein was "a man of great creativity, originality and persistence" who had helped to make charitable donations more easily accessible.

"I think the UK is slightly behind some other parts of the world, notably the US, in encouraging philanthropy," said Brooker. "This gentleman's contribution is key to the extension of the opportunities for philanthropy to the wider population in the UK."

"I'm not speaking only about the rich and super-rich. I'm talking about ordinary people with a few shares who wouldn't automatically think this could make a difference to a charity."

Eurovestech gives out 100,000 shares at a time, with a nominal value of 1p each but a market value of between 12p and 22p. These 100,000 shares, which cost Eurovestech £1,000 to issue, can be worth between £12,000 and £22,000 to a charity.

Eurovestech's share-gifting has benefited 80 different charities since 2001. The charities are nominated by employees, board members and supporters of Eurovestech. They receive the shares without restriction, so they can hold, sell, or part-sell the shares at market value.

Andrew Barnett, UK director of the Calouste Gulbenkian Foundation, another judge, said: "The award was richly deserved by Richard Bernstein. His concept of 'share-gifting', which he has developed and promoted over a decade, is an innovative approach to philanthropy that offers the potential of injecting significant resources into not-for-profit organisations." *Jenny Cornish*

'Richard's contribution is key to the extension of philanthropy to the wider population'

Stephen Brooker Chairman, Russam GMS

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