



NEWS RELEASE

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YCR BENEFITS FROM BUSINESS TYCOON'S AWARD WINNING SHARE SCHEME

BUSINESS Charity Champion of the Year and city entrepreneur Richard Bernstein has donated 100,000 shares to Yorkshire Cancer Research (YCR) worth more than £12,000.

The Chief Executive of London-based technology investment fund, Eurovestech Plc, made the donation after recognising the contribution YCR makes to funding life-saving cancer research at Yorkshire's five universities and their associated teaching hospitals benefitting patients worldwide.

YCR, headquartered in Harrogate, North Yorkshire, is now one of 90 charities to have benefitted from Eurovestech's charity share donation scheme which has given away 10 million shares since the company was listed on the AiM market in 2000.

YCR's Chief Executive Mark Stevens said the donation was a wonderful surprise and the scheme was a novel way for other listed companies to follow suit and donate to charity.

"We are extremely grateful to Richard Bernstein and his colleagues for giving us shares in Eurovestech which are currently worth around £12,500 and will contribute towards funding one of our quarterly cancer research grants.

"Entrepreneurs like Richard Bernstein should be commended for setting up innovative charitable donation schemes like this.

"Donating shares really is a great way for corporates to contribute to charity rather than giving cash which hits their immediate bottom line."

Mr Bernstein, who was awarded Business Charity Champion and Outstanding Individual at the Third Sector magazine awards in June for the scheme, said he was delighted that a gift of shares in Eurovestech Plc was able to help Yorkshire Cancer Research continue its excellent work.

"If the UK's top 100 companies gave just 0.5 percent of their shares, it would raise £8 billion at a time when charity is more important than ever as deficit reduction gets under way. Make it 0.1%, and the total is still a whopping £1.6 billion," he added.

"In City terms, one-tenth of 1 percent is a rounding error. If you're a shareholder, 0.1% is irrelevant - but it is incredibly relevant to the charity."

In a bid to increase the number of companies donating shares to charity, Mr Bernstein has recently visited the Cabinet Office to see the Minister for Civil Society, Nick Hurd, to discuss reforming the tax law.

His aim is to obtain the same tax advantages for a company donating shares as are currently enjoyed by companies donating cash.

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Editors Notes:

- Harrogate-based Yorkshire Cancer Research (YCR), the UK's largest regional medical research charity, funds internationally recognised research at its five centres of excellence at the universities of Bradford, Hull, Leeds, Sheffield and York.
- Its funding enables scientists from across the world to bring their expertise to our region. The charity has been funding research into cancer in all its forms for the last 85 years and every year we gain greater knowledge and understanding of the disease. This has led to improved patient benefits and moved us a step closer to achieving our goal, which is a world without cancer.
- The scientists and clinicians, funded by Yorkshire Cancer Research are among the world leaders in the fight against cancer and the charity has committed a further **£14.6million** over the next five years to continue funding research teams across Yorkshire in their goal to find the causes and cures for cancer.
- 259 people die every week from cancer in Yorkshire.
- Yorkshire Cancer Research is the most efficient in the cancer research field, spending 82 pence in every pound on cancer research.
- As part of the top 3,000 cancer related charities, Yorkshire Cancer Research is ranked as the 13th highest cancer related charity, based on its research expenditure.