

PRESS CUTTINGS



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Credit crisis means more venture capital

THE tightening of available cash to businesses from banks, as the credit crunch continues, is likely to see an increase in demand for venture capital by Irish companies. According to the Irish Venture Capital Association (IVCA) study, 70pc of its members expect a hike in demand as a result of the sub-prime financial crisis as traditional loan finance becomes harder to obtain.

However, IVCA chairman Prof. Michael Donnelly said that the sector appears to be well placed to meet any demand. Almost two thirds of survey participants (60pc) believe current downturn in global stock markets, has delayed the likelihood of a client firm doing an IPO over the next two years.

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