

The buyout firm has committed €2m, fundraising expertise and executive support to Breakthrough, the social enterprise support group it co-founded in 2005.  
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Permira, the global buyout manager, has doubled its commitment to Breakthrough, a London-based project aimed at helping social enterprises in the UK scale their operations and maximise their social impact.

Partners and staff at Permira, which co-founded Breakthrough in 2005 alongside CAN, a support group for social entrepreneurs, have given €2 million to sponsor Breakthrough II, the group's second social enterprise investment fund. In addition, Permira executives will help the organisation raise additional capital and spend time providing Breakthrough portfolio projects with business support.

Breakthrough II hopes to invest £5 million during a three-year period and across a range of social causes. Both existing portfolio initiatives and new projects will benefit.

Breakthrough I, the group's pilot fund that had €1 million in funding from Permira, has invested in four organisations: Green-Works, which specialises in office furniture recycling; Law for All, an adviser of claimants in social welfare cases; Timebank, a volunteers group; and Training for Life, a provider of educational support to people in long-term unemployment.

According to Adele Blakebrough, founder of CAN and one of Britain's best-known social entrepreneurs, Breakthrough's businesses have grown revenues by 20 percent per annum since the project started two years ago. Social impact, as measured by Breakthrough based on available social impact data, has increased by 40 percent annually.

Speaking at a launch event for Breakthrough II in London yesterday, Damon Buffini, managing partner at Permira, said: "We feel we have a responsibility to engage in society in ways that create leverage and Breakthrough has provided us with a great opportunity to give money, time and the expertise we have. We have found that there is absolutely no difference between the CEOs of Permira portfolio companies and the social entrepreneurs we work with at Breakthrough; they're passionate, ambitious and aggressive."

Buffini sits on the Breakthrough Advisory Panel alongside Adele Blakebrough and Tim Curry, a CAN trustee and senior partner at Ernst & Young. Alan Hirzel, a partner at Bain and Co, is an advisor.

According to Blakebrough, more than 20 percent of Permira's London-based professionals are actively working with Breakthrough-backed businesses.