

FIN(4)FW042
Finance Wales Inquiry
Response from Laser Wire Solutions

I feel compelled to comment on the recent report of Prof Jones Evans regarding the suitability of Finance Wales. My Company recently achieved an equity investment from FW and a consortium of private investors. I feel your report has not taken due consideration of the regard FW is held in within the business community. The reason for this is exactly that FW is run on a commercial footing and decisions are based on the realistic performance potential of companies. In my opinion, creating a softer touch non-commercial organisation will result in poorer outcomes for Wales overall. The rates FW charge are not exorbitant and companies requiring softer conditions need to look at their viability. Welsh government has come under criticism in the past for funding dubious ventures that fail end in wasting tax payers money. I am not aware of FW attracting such negative press. My experience of FE has been nothing but positive with the FW team working extremely hard to make the process of investment as painless as possible. I would suggest that comparisons with Venture Capital companies are grossly exaggerated as though FW need to be self sustaining it is far from the hard nosed organisation as painted.

I hope your team takes this and the other feedback you get seriously and not destroy an organisation held in high regard in the pursuit of perceived quick fixes to improve business prospects.

Yours faithfully

Paul Taylor
CEO / Managing Director
Laser Wire Solutions