

PRESS RELEASE
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For Immediate Release

CrowdBnk celebrates launch with a crowdfunding competition to find the next Pebble

Win up to £20K to start or grow your business: [CrowdBnk](#) is running the [#GreatIdeas crowdfunding competition](#) in February 2013 to celebrate its launch.

Small businesses have long been an important source of jobs in the UK and represent a significant portion of the UK output. Given the current economic climate and public spending cuts, startups and small businesses in the UK have an even a greater role to play. Yet the [Breedon report](#) suggests small businesses in the UK will see a funding gap of up to £191 billion in the next 5 years.

Crowdfunding offers an alternative source of funding for these businesses. This week sees the dispatch of the eagerly awaited crowdfunded product - the Pebble Watch, which ships worldwide. The startup Pebble Technology raised over \$10 million in the US, through Kickstarter, to manufacture their smart watch - proving that people will get behind ideas that capture their imagination.

CrowdBnk is running the #GreatIdeas competition that allows people with ideas to test their entrepreneurial skills through crowdfunding. It is a UK wide competition open to anyone with an idea whatever stage they are at, across all sectors. Success will be judged by the crowd as people back ideas they are excited about here www.crowdbnk.com/projects/competition

Starting on the 31st Jan and running until the 1st of March, it is free to enter and at the end of the competition the winners get cash prizes to help get their ideas off the ground. The idea that raises pledges worth £10K the quickest will win £7K additional funding from CrowdBnk. The idea that is shared the most by its supporters through social media wins an additional £3K. The funds will be awarded to the entrepreneurs at an event in March 2013.

CrowdBnk, www.crowdbnk.com, is a crowdfunding platform that works with ideas across the whole spectrum from charity, through social enterprise to business, including those businesses raising capital in return for equity.

For CEO Ayan Mitra, CrowdBnk is the realization of a personal dream: “I started CrowdBnk to prove a point: that there’s another way to get ideas off the ground. It’s not new for people to put their hands in their pockets for something they believe in. All we’re doing is changing the scale. We’re making it possible for more people to get involved and we’re making it easier for entrepreneurs and supporters to find each other in a safe and trusted environment.”

Notes to the editor

For more information please contact Karen Duncan

Karen@crowdbnk.com

+447904709908

About CrowdBnk

CrowdBnk is a crowdfunding platform that allows entrepreneurs to raise money from their supporters in return for rewards or equity.

CrowdBnk is the first crowdfunding site operating with appropriate permissions to market equity investments to retail investors – that is anyone in the UK who is over 18.

CrowdBnk helps entrepreneurs structure their business plan, assess whether their businesses are eligible for tax incentives, structure their shareholder agreements and help complete all legal documentation when the fundraise is complete if they want to raise money in return for equity.

It is free for entrepreneurs to pitch their ideas and investors when they invest. CrowdBnk takes its 9% fee only when the funds are raised. If the entrepreneur does not raise their target then CrowdBnk does not charge anything.

www.crowdbnk.com

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