

## Private equity digs for victory

**More than 100 participants from the private equity industry spent Friday digging, building and painting as part of a Private Equity Foundation volunteer day in London's East End.**

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Toby Mitchenall

Representatives from across the private equity industry turned out to take part in the Private Equity Foundation's (PEF) second annual day of community engagement on Friday.

More than 100 volunteers from private equity firms, their lawyers and advisers turned out to dig, build and paint alongside local volunteers at Outdoors in the City, an outdoor activity centre in Newham, East London. Run by PEF portfolio company Community Links, the activity centre opened this summer and gives local children and young people access to activities such as climbing and abseiling. The borough of Newham has the youngest population in the UK and a child poverty rate of 58 percent.

PEF is an organisation that raises funds and pro bono operational and financial expertise from the private equity industry to help drive charities with the ultimate goal of helping young people. Since its inception in 2006, it has channelled 10,000 hours of volunteered time to its portfolio charities and raised £16 million (€18 million; \$27 million).

"I have been personally amazed by how much involvement and willingness there has been," said Nikos Stathopoulos, a partner at PEF member firm BC Partners, who was among the volunteers Friday.

A spokeswoman from PEF underlined the organisation's desire to get more market participants involved: "We are an industry initiative and we want the whole industry involved."

As well as clubbing together to shift 12 tons of earth and deploy 150 litres of paint on Friday, the 15 teams of private equity professionals battled it out on the "low ropes" assault course in order to satisfy their competitive spirit.

When asked how his team had fared, BC Partners' Stathopoulos said that his team had in fact "opted out" of the competition to finish the work. This was perhaps a shrewd exit, given that prize entailed the dubious honour of climbing the park's 12 metre tower and descending its new zip wire – a slide down a length of cable sometimes known as a "flying fox" or "death slide" – in the dark, just as it started to rain.

The competition was won by a team staffed by private equity firm Apax Partners and law firm Kirkland & Ellis.

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