

## Principle become first placement agent in Oz

*Investor Weekly by Kate Mills 18 August 2003*



PRINCIPLE  
ADVISORY SERVICES

Principle Advisory Service, the private equity consultancy business run by industry veteran Les Fallick, has linked up with two overseas placement agents in order to establish itself as Australia's first placement agent.

Principle has linked up with Helix Associates, a UK-based placement agent, in order to become part of Helix's cross-Atlantic relationship with Monument Group, one of the leading placement agents in the US.

Placement agents are a common entity in the US and the UK and work to bring fund managers and investors together as well as structuring funds.

They work for a private equity manager for a fee of between 1 and 2 per cent of funds raised.

Fallick said the establishment of a local placement agent marked the re-invention of private equity fund-raising in Australia.

'Placement agents make sense in a sophisticated market,' he said. 'Principle's placement service will ensure that Australian investor have greater access to world class international offerings and it will encourage foreign investors to allocate more capital to the Australian private equity industry.'

Private equity fund raising has been slow for the last 18 months with managers struggling to raise capital from domestic investors. Fallick is predicting a significant fall out in the market, saying he believed only the strongest managers would survive.

Helix is associated with some of the world's largest fund managers including Bridgepoint Capital. It announced a joint marketing relationship with Monument in July.

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Level 2 175 Macquarie Street Sydney NSW 2000 Australia ■ P O Box R1724 Royal Exchange NSW 1225

Telephone: +61 2 9231 8888 Facsimile: + 61 2 9231 8899

[www.principleadvisory.com](http://www.principleadvisory.com) ■ ABN 67 098 424 803 ■ AFSL 285346