

## NBAN BECOMES BBAA

**B**ritish Business Angels Association (BBAA) is the new trade association for the UK's business angel networks and its associates. The association has evolved from the National Business Angel Network (NBAN) and is backed by the DTI and sponsored by Nesta and Kingston Smith.

The BBAA has been established to promote and support the development of business

angel networks and to raise awareness of angel funding as a vital and growing source of investment. The organisation will also act as the voice of UK angel investing and will represent its members on policy issues such as taxation and regulatory changes. In addition, a key role for the BBAA will be to address industry best practice on a national level and encourage greater

transparency in business angel investment. As part of this initiative, the BBAA is introducing a new Code of Conduct for angel investor groupings.

Anthony Clarke, chairman of the BBAA, said: "Angel finance is currently estimated at £1bn a year and business angels are now investing in more early stage businesses than traditional venture capital funds. Angels

can operate in ways not always open to the VCs and are increasingly proving that they can make profitable investments in small businesses. The BBAA will be focused on supporting new developments in angel investing with a view to achieving a significant increase in the level of angel investment in entrepreneurial UK businesses."