

# THE TIMES

## You Give We Give: hope of charities revolution

Helping others: Cairngorm Mountain Rescue  
Andrew Smith/NorthScotNews.com



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From a small office on the edge of Leith, a ground-breaking new money-raising scheme has been devised which, its founders hope, could revolutionise charitable giving across the UK.

Scott Murray, managing director of Edinburgh-based Virtuo Wealth Management, was one of many who watched in despair as the reputation of his industry took a hammering in the wake of the 2008 financial crisis.

First, Mr Murray moved into the increasingly influential world of ethical and sustainable investments but soon he knew he had to go farther. Along with Lester Petch, of Tam Asset Management, he has perfected a scheme which will raise major new resources for charity but, crucially, without companies or individuals actually having to commit existing resources.

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It is called You Give We Give and Mr Murray is to launch it officially in Edinburgh this week for National Ethical Investment Week before rolling it out across the country.

When investors agree to put money into an ethical fund, they also agree to sign over a tiny percentage of any growth — usually about one per cent — to a charity of their choice. Then the investment house, in this case London-based TAM Investments, and Mr Murray as the financial adviser, agree to donate the same percentage of their fees to the same charity. “I have tried to create a structure that takes money purely out of growth,” he said.

Some investors had been cautious about ethical investments in the past because they were regarded as less profitable but he insisted that the situation had improved dramatically and that there were about 120 ethical funds authorised by the Financial Services Authority now operating in the UK.

He stressed that he only encouraged investors to commit a tiny percentage of growth to charity but even small percentages could make a big difference.

“This is a way for individuals to give something back simply. It is not coming out of their disposable income, it is coming out of growth. We particularly want small to medium-sized charities to benefit, it can be life-changing for them.”

Mr Murray said the initial response from clients had been encouraging. “Women are very keen,” he said, adding: “Men do seem to take more persuading.” Anne Allen is one of those who has already responded positively.

Her husband, John, was team leader with Cairngorm Mountain Rescue and she sees the You Give We Give scheme as a way of giving something back to that organisation without digging into the capital she needs to live on.

Mrs Allen said: “I like the idea that I only pay out after I have made money, I don’t need to go into my capital. I also like the idea that the company matches the percentage, that it is tax deductible and that I choose the charity it goes to.”

John Allen is keen to do the same. “It is not a great deal of money and if I am seen to be supportive of Cairngorm Mountain Rescue then I hope it will push others to help,” he said.

Olivia Giles is an Edinburgh lawyer who lost both hands and both feet to meningococcal septicaemia 11 years ago and now runs a charity providing prosthetics (replacement limbs) and orthotics (limb supports) to Africa.

Her charity, 500 miles, is one of the small charities that Mr Murray is happy to recommend to investors.

“If they make money then the charity will get a small percentage of that, money that will be life-changing for someone in Africa. If they don’t make money we won’t get anything so they won’t have lost anything,” she said.