**DRAFT PRESS RELEASE**

**NEW HEAD FOR SOCIAL FINANCE ORGANISATION**

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Harry McDaid has been appointed Chief Executive of Ulster Community Investment Trust (UCIT), the largest provider of finance to the social economy sector in Northern Ireland.

Since inception, UCIT has provided over 200 charities, community organisations and social enterprises with loan finance in excess of £30 million.

The wider UCIT Group has also been mandated to manage Invest Northern Ireland’s £5m Small Business Loan Fund (NISBLF), representing an important source of finance to that sector of the economy. The fund provides loans up to £50,000 to individuals and businesses that would otherwise be unable to access financial support.

**Mr McDaid said**: “*UCIT Group is an important support to a wide range of communities in Northern Ireland and to an increasing extent in the Republic of Ireland. By stimulating social enterprise it helps bind and preserve communities which are often the most disadvantaged and marginalised. Our role in the small business community is also important in protecting jobs and promoting growth in what is after all a vital sector of the economy. Our role in the community, voluntary and social finance sectors is complementary to our support of small business and vice versa.”*

*“The Northern Ireland Small Business Loan Fund is an excellent tool to provide a new financing option to individuals and organisations and we’ve already seen a significant interest and uptake from a number of companies across Northern Ireland.*”

In his previous career, Mr McDaid was a member of Bank of Ireland’s senior executive team in the UK, and was responsible for managing its UK Business loan portfolio. He has over 40 years of experience in the field of Business and Corporate lending. He also has a great deal of experience in skills training in business and financial risk, having worked with the Institute of Bankers in Ireland, of which he is a Fellow.

**For more information or to set up an interview:**

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