



HERBERT SMITH FREEHILLS ADVISES ON LAUNCH OF PIONEERING IMPACT INVESTMENT PLATFORM, THE BIG EXCHANGE

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Deals and cases

Herbert Smith Freehills is advising The Big Exchange on the development of a new 'mobile-first' social impact investment platform that will revolutionise the way the UK invests.

Scheduled for launch in early 2019, The Big Exchange will provide access to a range of social and environmental impact funds for retail investors, who will be able to choose from ready-made bundles or individual funds, and track both performance and impact. The impact that each user creates will be recognised and rewarded through a unique blockchain-enabled social passport and token system.

The impact investment platform is phase one for the ambitious mission-driven business, which seeks to make impact investing and ethical financial services available to all through its simple, accessible, mobile-first interface.

As core members of The Big Exchange advisory team, Herbert Smith Freehills and Trowers & Hamblins have worked alongside each other to advise on the establishment and launch of the platform.

Herbert Smith Freehills' support for The Big Exchange forms part of the firm's market-leading social finance and sustainable investment practice, [HSF Impact](#), through which it advises founders, investors, asset managers and social finance intermediaries on legal and commercial issues involved in establishing, scaling and investing in social enterprises.

HSF Impact Co-Chair Rebecca Perlman said: *"We are immensely proud to be advising The Big Exchange on the launch of this ground-breaking impact investment platform. It's a brilliant example of the way in which social innovation and technology can drive positive change. We are excited to continue to support The Big Exchange through next year's launch and beyond."*

Nigel Kershaw OBE, Chairman of The Big Exchange and The Big Issue Group, commented: *"The Big Exchange follows exactly the same principles as The Big Issue and its co-founder Lord John Bird of a hand up, not a hand out. A mission-driven business that is more effective and sustainable because it's not a charity. It will help millions of people to help each other build a better society. That's huge."*

The Big Exchange was founded by The Big Issue Group and institutions including Aberdeen Standard Investments, Columbia Threadneedle, Alliance Bernstein and Alquity. Other core contributors include tech platform builder FNZ, led by Phil Goffin, FNZ's regulated affiliate, Rexigon Securities, which will provide execution and custody, and specialist marketing agency AML Group, led by Ian Henderson.

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