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INV/0288/2025

Meeting/event:	Meeting with Gareth Graham, Director, Belfast Commercial Funding
Date & Time:	Wednesday 15th October 2025, 2.30pm – 3.15pm
Venue / Address: *(include map / special instructions if appropriate)*	Boardroom, Clare House A pre-brief has been scheduled for 2.15pm in Room 2.6, Clare House
Supporting official: *(Who will meet Minister on arrival?) Include mobile number.*	**Julianne Kieran – SPD -** S 40 (2)
Key facts and figures:	N/A
Any media interest?	**N/A**

From: Julianne Kieran
Strategic Policy Division, SPAR

Date: 09/10/2025

INV-0288-2025: MEETING WITH GARETH GRAHAM, DIRECTOR, BELFAST COMMERCIAL FUNDING

Meeting/Event: **You have agreed to attend a meeting with Gareth Graham, Director of Belfast Commercial Funding.**

Recommendation: **That you note the information in this brief.**

Detail

1. You are meeting with **Gareth Graham, Director** of **Belfast Commercial Funding,** on **Wednesday 15th October from 2:30pm - 3:15pm** in **Clare House, Boardroom**. I will attend the meeting alongside you, as well as the **pre-brief** meeting scheduled for **2.15pm** on the same day in **Room 2.6, Clare House**.

2. Belfast Commercial Funding is **a non-bank lender**, which was established to **provide an additional funding stream to the local SME sector**. To date, from their Belfast offices, they have provided **in excess of £100m of funding to a wide variety of SMEs** across both Northern Ireland and the Republic of Ireland.

3. S 43 [redacted]

4. While no formal agenda has been provided, Gareth Graham requested the meeting to **outline the work of Belfast Commercial Funding**, and to discuss how the

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company could work with the **Executive to support the funding of businesses** and unlock the potential of the local SME sector.

5. Mr Graham has also previously suggested the establishment of a new Belfast-headquartered business bank, but it is not clear if that means any government funding. However, if any funding support was being sought, DoF does not have the legal vires to support such a venture and where any consideration would be better aligned with DfE and Invest NI, given their areas of responsibility.

6. Gareth Graham will be joined by Adam Dickson, Head of Underwriting at Belfast Commercial Funding and Brendan Mulgrew, Managing Partner at MW Advocate. Pen pictures for attendees have been provided at **Annex A**.

7. **Suggested lines to take** and potential questions for you to draw upon during the meeting have been included at **Annex B**. Part input regarding business-to-business lending has been provided by DfE and included in these.

Wendy Lecky

Ext: 37656

cc: Neil Gibson
Leander Harding
Mark McLaughlin
Ciarrai Conlan
DoF Press Office
Tony Simpson
Wendy Lecky
SPD Briefing

ANNEX A - PEN PICTURES

Gareth Graham, CEO, Belfast Commercial Funding, has been a property developer for over three decades. He established Belfast Commercial Funding in 2021 to address a funding gap for SMEs in Ireland. He also heads up Oakland Holdings which delivered Merchant Square and Room2 in Belfast and is taking forward a major seafront development in Bangor.

Adam Dickson, Head of Underwriting, **Belfast Commercial Funding**, is a Chartered Accountant, and as Group Finance Director, has overseen the financial aspects of the development business for 30 years. He has been an underwriter for the lending business since 2016.

Brendan Mulgrew, Managing Director, MW Advocate, has over thirty years' experience in strategic advisory, communications and politics. He co-founded MW Advocate in 2012 and has led its public affairs and communications activity since then, with a particular focus on energy, infrastructure and third sector work. He is a former Ministerial Special Advisor at the Department of Employment & Learning and the Department of Finance.

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ANNEX B – SUGGESTED LINES TO TAKE

Introduction

- Good afternoon and welcome.

- I appreciate the important work that Belfast Commercial Funding is delivering for local SMEs, especially those seeking an alternative to accessing lending through traditional routes.

- We are an SME-dominated economy, and it is vital that SMEs have access to the finance they need to grow if we are to deliver on our PfG commitments.

Business support

- I understand that Invest NI does not support business-to-business lending activities. However, it can provide assistance for the support functions of such businesses when operating in external markets.

Development of Business Bank (if raised)

- Although the regulation of Financial Services is reserved, my department and I have the lead role in engaging with both industry, the Treasury and the regulators on any local issues around, for example, access to cash and services.

- However, if any funding support is being sought to develop a 'business' bank, my department does not have the legal vires to support such a venture and where any consideration would be better aligned with DfE and Invest NI, given their areas of responsibility.

Suggested questions:

- *Do you want to tell me a bit more about the work that you are doing?*
- *What issues are SMEs reporting to you when seeking lending from traditional banks?*
- *And how does your lending process differ to traditional banks?*
- *What engagement have you had with DfE and Invest NI?*
- *How do you propose we work together, along with my Executive colleagues, to support the funding of businesses in the SME sector?*
- *Are there any regulatory barriers, or challenges you face with the authorities in London?*