

Chairman's Update

We've had a busy social season over the last quarter with Dowgate's golf day on Thurs 25th May and Courtyard Drinks returning on Thurs 15th June after a hiatus.

We're looking forward to our third Dowgate Digital Conference on Tues 12th Sept when we will showcase a selection of our public and private advisory clients.

Corporate Broking & Advisory

Recent Transactions



Franchise Brands PLC

£114m placing

Joint Advisor & Broker

April 2023



Belluscura plc

£3m Private Placing

Advisor & Broker

June 2023

Goodwood Festival of Speed hosted [SaxaVord Spaceport](#) on Thursday 13th July for the launch of the RM x SaxaVord Starflight Academy. Co-created with leading NASA astronaut teacher Mike Mongo, Starflight Academy will offer an opportunity to delve into the world of space exploration.



SaxaVord's stand at Goodwood Festival of Speed

Research Team Boosted by New Hire

We are delighted to welcome [Lorne Daniel](#) to Dowgate Capital, Equity Research Team.

Lorne most recently spent 12 years as a Research Director at FinnCap building a leading franchise in the small cap technology sector, covering software, hardware and IT services. Lorne was also Research Tree's top-ranked analyst for 2017 and 2018 and was Small Cap Analyst of the year in 2020.

Lorne is also a Trustee of the Stock Exchange Veterans Association, as well as sitting on the Corporate Finance Forum Committee of the CISI.

JULY, 2023

Market News

So far in 2023, markets have been mixed but with more vital signs than last year. Although consumers and policymakers remain understandably worried about inflation, markets are more concerned with the implications of elevated interest rates on financial stability and corporate solvency. The widely anticipated recession is proving elusive as most output and employment measures are far more resilient than expected, investors continue to wonder how long this will last. Meanwhile, the global equity recovery has been narrowly focused on AI & US large tech. However, as the quarter progressed, evidence increased that this recovery is starting to include a broader range of stocks. With Japan rerating, the UK looks increasingly isolated as the final value play among developed equity markets. While any recovery is unpredictable, falling inflation and the end of rate rises would be helpful. Unfortunately, the Bank of England seems determined to drop a few more hand grenades and see more dead bodies before the recovery can take hold.

Dowgate Investor Chronicle

During the quarter we officially launched [The Curious Investor](#), Dowgate's investment-focused periodical, where we aim to identify some of the market's drivers and offer a few insights. While not exhaustive, we want to inform the debate on investment issues while remaining firmly outside the legal confines of financial or investment advice. Please let us know if you'd like to receive it by emailing hello@dowgate.co.uk

[Click Here](#) to view the Chronicle

Third Annual Digital Conference



Please email events@dowgate.co.uk for more details

Share Gift

Dowgate Group has recently collaborated with the charity organisation ShareGift allowing Dowgate clients the ability to donate unwanted shares to them.

Who is ShareGift?

ShareGift collect small unwanted shareholdings, unlocking value from them that would otherwise go to waste. The funds they create are used to give millions of pounds to thousands of charities in the UK and Ireland. Your unwanted shares can make a difference.

Individuals

There are many varied motivations for making donations to charity, and ShareGift welcomes share donations of all sizes. Shares are transferred, aggregated and used to benefit charities.

ShareGift also welcome donations of over £500. Many charities are not able to accept share donations as they do not have the expertise or facilities to deal with them, ShareGift bridge that gap. If you were considering splitting a large value share donation between a number of different charities, the amount of work and the costs involved for you and the charities may be off-putting. ShareGift can accept and act upon a number of charity suggestions and donations can be made anonymously should you wish.

Companies

If you are undertaking a corporate transaction which will result in new certificates or Corporate Nominee statements being sent to your shareholders, this can be an ideal time to include information about ShareGift in a way which is without cost to the company, offers an opportunity to trim the register and demonstrates a positive commitment to ESG.

Incorporating ShareGift's services into your shareholder register and share plan practices can demonstrate to investors and other stakeholders that ESG isn't just 'words on a page' for your company. Working with ShareGift gives you a tangible way of contributing to the social fabric of your area, your shareholders and that of your customers, too.

Contact us:
es@dowgate.co.uk



Courtyard Drinks

We were thrilled to welcome so many clients and friends to our Courtyard Drinks on Thursday 15th June.



Dowgate Golf Day

Dowgate hosted our second golf day at The Grove on Thursday 25th May which was attended by clients and friends of Dowgate. The team Stableford event was won by a team featuring our very own James Serjeant with an impressive 90 points. It was an extremely well organised day enjoyed by all that we hope to make a more regular feature in our calendar.



Winning Team:

Left to right : Alex McNutt (Pirtek), Tim Hawkins (Wren Sterling), Julia Choudhury (Franchise Brands) & James Serjeant (Dowgate)



Team Dowgate

Back row, left to right : Josh Sanford, Jeremy Harris St-John, Josh Ross-Field, Ben Mckeown, Laurence Hulse & Simon Carter

Front row left to right: Jackson Wray, David Poutney, Josh Davis, Lorna Tilbian, Will Searle & Alice Poutney