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 Headline: IBAT College secures €750,000 funding

# IBAT College secures €750,000 funding

By Elaine O'Regan

<b>Company:</b> IBAT College
<b>Done Deal:</b> €750,000
<b>Staff:</b> 15 full-time and 35 contract
<b>Established:</b> 1995
<b>Location:</b> Dublin



Sinead Heaney, partner, **BDO**, Shane Ormsby, managing director, IBAT, and Andrew Bourg, senior manager, **BDO**

A private college in Dublin has secured investment of €750,000 from the Davy BES Fund, managed jointly by Davy and **BDO**.

Established in 2004 by Shane Ormsby, IBAT College runs 30 accredited third-level and professional educational courses, on a full and part-time basis.

It employs 15 people full-time and 35 contract lecturers. Course programmes offered to Irish and international students include business, accounting, computing and legal studies. The college will use the funding to launch a new Masters in Business Administration programme, which is awaiting final approval from the University of Wales.

"As people reassess the currency of their skills given the changes in the economic environment there is a strong demand for internationally accredited qualifications at the right price point. IBAT sees a significant opportunity to be a leader in this space," said Shane Ormsby, managing director, IBAT College.

The Davy BES Fund is managed by BES Management, a limited company owned jointly by **BDO** and stockbroking firm Davy.

Since 1995, **BES Management** has invested in 140 Irish-owned companies, including Green Farm Foods, Helix Health, Lifes2Good, McGill Environmental and Campus IT.

Last month, the fund made €570,000 available to Cork company B9 Power to develop a landfill gas facility outside Tralee, Co Kerry.

The BES is an equity investment, which is repayable after the five-year investment period.

The funds can be used to finance working capital or capital expenditure. Investments typically range from €500,000 to €1.5 million.