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## **Monument Group opens UK office**

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***Private equity placement agent Monument Group has established a transatlantic presence, augmenting its Boston-headquartered operations with a new office in London to be headed by co-founder John McLaren.***

To expand its reach into Europe, private equity fund placement boutique Monument Group has launched a London-based affiliate, the Boston-headquartered firm announced on its Web site Tuesday.

According to a company statement, the establishment of Monument Group (UK) Ltd in London is "expected to substantially bolster the firm's fundraising and origination abilities in the European market." Monument Group's recent projects in Europe include raising €303 million (\$384 million) for Patron Capital – which focuses on European and UK "asset based investments" – last year, as well as assisting Stockholm-based mid-market buyout firm Altor Capital Partners in raising €650 million for its debut fund in 2003.

John McLaren, co-founder and managing director of Monument Group, will now be based at the firm's London office. In the company statement announcing the firm's European expansion, Monument Group client Keith Breslauer, founder and managing director of Patron Capital, was quoted as stating, "The fact that one of [Monument Group's] co-founders will lead the [London] office signals a commitment to continuing to approach their business in the same thoughtful manner from which Patron has benefited previously."

Monument Group was established in 1994 in Boston to raise capital on behalf of private equity GPs. To date, the firm has raised approximately \$32 billion on behalf of its clients from institutional investors in the US, Canada, Europe, Asia and the Middle East.

The firm is currently raising \$1.6 billion for New York-based Quadrangle Capital Partners' second fund. Monument Group also helped energy-focused Lime Rock Partners – based in Westport, Connecticut – raise \$320 million in 2002 and \$425 million in 2004 for Lime Rock's second and third funds, respectively.