



Motive Partners, a new London/ NYC fintech VC, is raising a \$150M fund

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The British pound may be at one of its lowest points of the [last 50 years](#) right now (and may [still go lower](#)...welp), but some investors see this as an opportunity.

A new fintech VC called [Motive Partners](#), founded by a team of fintech entrepreneurs and investors, is launching today with offices in London and New York. The company is not revealing its fund size but earlier this month it quietly filed a [Form D](#) with the SEC noting that it was raising \$150 million.

And that is just in the U.S. As an entity with headquarters in the UK as well, it is likely to be raising (or trying to raise) significantly more, something we've heard through the grapevine as well.

There are hundreds of VCs in the market today focusing on financial tech startups, either as their sole focus or as a special interest among several others. Motive, in that regard, is a late entrant, but it is banking on a couple of things to make a mark anyway.

The first is the size of the market. Motive quotes figures from Goldman Sachs that estimate \$4.7 trillion in annual revenue at risk of displacement by new tech-enabled entrants. Turning that around, you can see investing in those disruptors as a \$4.7 trillion opportunity.



“We believe that financial services is in the middle of a perfect storm of change, driving towards a better customer experience, frictionless technology integration, new standards and most of all a ‘democratization of access’ to financial services around the world,” said managing partner Rob Heyvaert in a statement. “These transformational forces will persistently present meaningful investment opportunities to sector specialists.”

The second is Motive’s team, which is a mix of financial industry execs and investors. In addition to Heyvaert (former corporate EVP of Global Financial Solutions at FIS; Founder and CEO at Capco; General Manager of Securities and Capital Markets at IBM; and Founder and CEO of Cimad Consultants), other founding partners include Stephen C. Daffron (former CEO at Interactive Data Corporation; Global Head of Technology & Operations at Morgan Stanley; and COO at Renaissance Technologies); Michael Hayford (former corporate EVP and CFO at FIS; and President & COO at Metavante Technologies).

Partners include Alastair Lukies (founder of Monitise, and fintech advisor to the Prime Minister); and Andy Stewart (formerly of BlackRock). Jon Bradford, who used to head up TechStars in the UK, is also working with the firm.

“Both London and New York have worked exceptionally hard to take a position at the forefront of the financial technology ecosystem,” said Lukies in a statement. “With the support of leading professionals in both cities, we are dedicated to playing a meaningful role in enabling the seismic shift in the way society interacts with its finances.”

Motive is not revealing what its first investment will be but a report last night on [Sky News](#) identified an undisclosed amount in [LMRKTS.com](#), and we’ve been able to confirm that this is correct.

LMRKTS describes itself as a specialist in “multi lateral and dimensional compression.” You can [read more](#) about what it does on the site itself, but the long and short of it [appears to be](#) that the startup has developed a set of algorithms that identifies redundant, overlapping foreign exchanges for large banks, and helps them save money by eliminating them through trades.

And is also backed by Larry Summers, the former U.S. Secretary of the Treasury, who sits on the startup’s board. Of course, it’s [not always a sure-fire success](#) if your board has alums from the halls of the great and the good. But due diligence is where Motive’s in-house expertise should, in theory, come in most helpfully.