

## **WPP backs new strategic consultancy**

### **Global Counsel to offer advice to business leaders looking to expand in new markets**

WPP announced that it has invested in Global Counsel LLP, a new London-based advisory firm. Global Counsel will provide corporate leaders with support to grow their businesses beyond their home markets.

The company will focus on establishing a client base among companies with global ambitions in the new emerging markets, as well as forming partnerships in the developed world with businesses who want to move into the new high-growth economies.

Global Counsel has been founded by Lord Mandelson and he will take up the position of Chairman. Benjamin Wegg-Prosser will become its Managing Partner. The business is Lord Mandelson's first commercial position since leaving the British government in May. The position has been approved by Whitehall's Business Appointments Committee and will be registered in the Register of Lords Interests. Lord Mandelson will draw principally on his experience as a former European Trade Commissioner to support the growth of Global Counsel.

WPP will take a minority equity stake in Global Counsel and has provided seed capital along with additional benefits in kind including office accommodation. A WPP representative will sit on Global Counsel's board alongside Lord Mandelson and Mr Wegg-Prosser.

Sir Martin Sorrell, CEO, WPP, said, "Peter's experience, skills and know-how made this an opportunity that was too good to miss. We are looking forward to supporting him grow Global Counsel into a world-class advisory business."

Lord Mandelson said: "This is an exciting project and I am thrilled that Sir Martin has backed our new venture. I'm looking forward to getting behind my desk and working alongside businesses whose values I share to help them develop in an ever-changing world."

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## NOTES TO EDITORS:

- 1) WPP is the world's largest communications services group. Through its operating companies, the Group provides a comprehensive range of advertising and marketing services including advertising; media investment management; consumer insight; public relations and public affairs; branding and identity; healthcare communications; direct, digital, promotion and relationship marketing and specialist communications. The company employs over 141,000 people (including associates) in 2,400 offices in 107 countries. For more information, visit [www.wpp.com](http://www.wpp.com).
- 2) Lord Mandelson is a member of the House of Lords. He was a European Trade Commissioner from 2004-2008. He held four different Cabinet positions in the British government under Tony Blair and Gordon Brown, the most recent being First Secretary of State and Business Secretary. He was a Member of Parliament for Hartlepool from 1992 until 2004. Prior to entering parliament he was Director of Campaigns and Communications for the Labour party between 1985 and 1990. He was born in 1953 and educated at Oxford University. He recently published his autobiography, *The Third Man*, and is now developing a series of new initiatives.
- 3) Benjamin Wegg-Prosser has a background in business and politics. His most recent role was as a co-founder and Director of Corporate Development of SUP Fabrik, a Moscow-based new media company. Prior to moving to Russia he was Director of Strategic Communications in the Prime Minister's office in London from 2005 to 2007. Previously he held a number of commercial roles at the Guardian newspaper, his final position was Publisher of Society Guardian. He was political adviser to Lord Mandelson from 1995 to 1999.