

Dogpatch Labs to expand with the support of Ulster Bank

Ulster Bank named as a platinum partner of Dogpatch Labs

Dogpatch Labs to expand by 8,000 sq ft, and add events platform

Ulster Bank's to open off-site innovation hub in Dogpatch Labs

Dublin, 23 July 2015: Ulster Bank and Dogpatch Labs, one of Ireland's leading co-working spaces for tech start-ups have today announced a new partnership agreement. The deal will enable Dogpatch Labs to develop over 8,000 sq ft of new space in the historic 200 year old vaults below The chq Building. The redeveloped vaults will give not just Dogpatch Labs residents but also the wider tech community in Ireland a world class platform from which to host meetups, workshops, events and hackathons.

Patrick Walsh, Managing Director of Dogpatch Labs said,

"This initiative validates the current momentum of Dogpatch Labs and Dublin's start-up ecosystem. Ulster Bank are stepping up and facilitating the construction of this most vital piece of infrastructure at the centre of Dublin's start-up community. As a member of IBOS international banking network, Ulster Bank is a natural partner for us, and their involvement will make a real contribution to our resident companies abilities to scale internationally. The chq historic vaults sat at the beating heart of Irish commerce for over a century and with Ulster Bank's support they'll beat again at the heart of Ireland's new generation of businesses."

Enabling this new space will firmly embed Ulster Bank within Ireland's rapidly growing technology ecosystem. For their part, the redeveloped vaults will also serve as an off-site 'Innovation Hub' for Ulster Bank, for workshops and showcase demonstrations. The deal also includes Ulster Bank's innovation solutions team taking space in Dogpatch Labs to work shoulder to shoulder with the startups housed there. Ulster Bank will also use the vaults to continue its sustained outreach programme into the start-up community, the focus of which will be a series of events with, amongst others, a theme of innovation in FinTech.

This announcement comes at an important time in the rollout of the IFS 2020 strategy. Commenting on the partnership, Minister of State, Simon Harris TD, said,

"I welcome today's announcement of the partnership between Dogpatch Labs and Ulster Bank to further develop enterprise and innovation space in the heart of the IFSC. I particularly welcome the model that this partnership embodies – the large corporate supporting a thriving and dynamic start-up space. I commend Ulster Bank for their foresight."

Maeve McMahon, Director of Customer Experience and Product at Ulster Bank said,

"This isn't a sponsorship for us – any organisation could put money into a venture – Dogpatch's ethos exemplifies our ambition for Ulster Bank and supporting businesses to reach their potential. There is something unique about Dogpatch Labs – which can't be articulated and we are delighted to be supporting the next stage of it's development. We are hugely excited to be part of this innovative collaboration, it will help us connect even more with the Irish start-up community, as well as provide an innovative environment and culture for the Bank. We hosted Ireland's First Banking 'Hackathon' at the beginning of the year which was aimed at exploring better ways of serving customers via an intensive peer-to-peer collaborative process. We have also been working with the FinTech Innovation Lab which mentors start-up companies through a 12-week programme."

Dogpatch Labs houses some of the IDA's most promising clients, including many well know tech companies that are scaling operations in Europe for the first time, and Enterprise Ireland backed early stage Irish start-ups. All companies in Dogpatch Labs have potential for high-growth and are looking to create, test, market and deliver scalable world-class technology products and services. Dogpatch Labs is dedicated to supporting entrepreneurship and a culture of innovation, and provides a foundation for start-ups go to grow and scale and is crucial for supporting the continued growth of early stage innovation in Ireland.

Dogpatch Labs is the place where start-ups, investors and corporates come to rub shoulders and spark ideas. By partnering with Dogpatch Labs Ulster Bank has decisively chosen to position itself at the forefront of innovation in Ireland.

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