

A living memorial



In 1961 Ian Fairbairn, a leading City figure, decided to endow a charitable foundation with the bulk of his holdings in the company he had joined some 30 years before, M&G.

M&G was a pioneer of the unit trust industry in the UK. It grew out of Ian Fairbairn's determination that investments in equities, previously the preserve of the affluent, should be available to all – giving everyone the potential to own a stake in the nation's economy.

His purpose in establishing the Foundation was two-fold. In the interests of wider prosperity, he aimed to promote a greater understanding of economic and financial issues through education. He also wanted to establish a memorial to his wife, Esmée, who had played a prominent role in developing the Women's Royal Voluntary Service and the Citizens Advice Bureaux. She was killed in an air raid during the Second World War.

Esmée Fairbairn's sons, Paul and Oliver Stobart, also contributed generously to the Foundation established in their mother's memory.

In 1999 the Foundation sold its holding in M&G as part of the company's takeover by Prudential Corporation PLC. As a result of this sale, the Foundation's endowment grew significantly in value. So did the size and scope of the grants it was able to make.

Today, the Esmée Fairbairn Foundation is one of the largest independent grant-making organisations in the UK.

Its size notwithstanding, it remains true to the values of both its founder and the woman who inspired him.