

How FinTech Bite Stream is Opening the Alternative Assets Market to Private Investors

With plenty of noteworthy awards already garnered since its launch, London-headquartered Bite Investments is an increasingly prominent FinTech that has positioned itself to be at the cutting edge of the global investor shift to private and alternative assets. The mission is to open up easily navigable routes for major private equity and other private asset managers to broaden their distribution well beyond the big-scale institutional investors with which they have traditionally worked, through its fundraising and investor management software, Bite Stream. That is good news for the world of private wealth, as private and institutional clients increasingly seek to diversify their portfolios beyond the volatile public markets, and as private banks, EAMs and other advisory firms hunt for higher and more regular revenues outside the increasingly commoditised mainstream public markets. Hubbis met with Charles von Moll, Head of Bite Stream, to learn more of the history, the proposition, the progress to date, and the ambitious plans for the future.



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CHARLIE VON MOLL
Bite Investments

Bite Investments is a global financial technology company that provides software-as-a-service (SaaS) to alternative asset managers and aims to enhance connectivity to investors.

Levelling the playing field

Von Moll explains the positive outlook within the industry. Investments into private markets and alternatives are set to grow at a 12% compounded annual growth rate (CAGR), as private equity has been one of the best performing asset classes, through cycle over the past three decades.

“As a result, there is a huge demand from the \$100 trillion wealth and asset management industry to access high quality alternative products,” he reports “Currently there is little penetration from this segment, but demand can spur huge growth in this area, especially as new technologies emerge that can facilitate this demand. This is where we believe Bite Stream can help.”

In short, von Moll explains that Bite Stream is an investor

management solutions software for asset managers and companies to streamline fund operations and accelerate distribution. “It is a multi-jurisdictional, configurable, end-to-end solution catering to all types of investors,” he states. “The software provides a fully digital, intuitive and efficient investor experience for product launch, investor subscription, onboarding, and post investment events.”

End-to-end solutions

“We solve cross-border compliance risk, we drive speed to market, we simplify the investor experience with e-subscription and digital signatures, there is built-in CRM, ease of reporting, we are compatible with all wealth

it was there that Rudebeck and Talbot-Ponsonby realised the lack of digitalisation in the industry and started Bite Investments. Originally an online investment platform that allows high-net-worth investors (HNWI), sophisticated investors, wealth managers, and financial advisors to invest in top-tier alternative investment funds in a streamlined process, the proprietary technology was then developed even more to create Bite Stream.

Bite Stream is the continuation of Bite’s technology that emerged out of the firm’s quest to digitise its access to alternatives. “Bite Stream is the SaaS solution that we now white label into asset managers,

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firms’ and family office service providers, and we ensure total data security,” he reports. “In short, we believe we are the ideal solution to streamline and scale the distribution of private markets investment products.”

The company was created in 2018 by current CEO William Rudebeck and President Henry Talbot-Ponsonby, who previously co-founded VCP Advisors (now VCP Apex), in 2009, an advisory and capital raising services firm.

Von Moll explains more on how

wealth managers, family offices and individual companies,” he reports. “But importantly, it grew from the needs and experiences of creating Bite Investments’ online asset management platform.”

Bringing his experience

Von Moll himself was born in the UK, studied there through to attending university in Nottingham, and then moved to Hong Kong in 2002 to complete his law studies, including specialisation in Chinese law.

He then joined HSBC in 2005 and later moved in 2007 to Odey Asset Management for roughly five years, then Davidson Kempner, a large alternative asset manager, spending the best part of a decade there until returning to the UK in 2020 to take up his role at Bite Investments.

Growing apace

Von Moll reports that the firm now has a team of almost 80 currently spanning offices in London, New York, Delaware, Hong Kong, Shanghai and Singapore. "We have clients globally, across 6 continents. The US team is significant already, and we have a team focused on China as well," he reports.

Growth has been rapid and impressive because of the market trends and also the need for digitalisation of private markets. He says that with economic and market pressures all round, more efficient fundraising is increasingly important.

"Quite simply, there is a really urgent need to adopt technology to help streamline fundraising processes," he explains. "This avoids overly time-consuming and speculative investor roadshows. Bite Stream provides the platform to streamline the entire process of managing alternative assets. From fundraising, onboarding, monitoring, and reporting to investor communications and capital calls, this tool is a configurable fully end-to-end service. Most importantly, due to the configurability of the platform we deliver to all asset managers, regardless of their size, geography or type of investor."

Key Priorities

Von Moll says one priority for the platform is to keep continuously fine tuning their technology. They also want to push deeper in the wealth management market and continue growing globally, including in Asia and the Middle East.

Von Moll rounds off the discussion by offering his views on the evolution of private and alternative assets and its relevance to the private wealth community.

The investor experience

He adds that a key to the offering is the investor experience.

"When investors have access to the platform, they open up an intuitive digital marketplace that presents them with an array of options selected by the asset manager. They can choose easily and based on a host of categories and subcategories determined by strategy, sector, geography, liquidity status, timeframes, so on and so forth."

Von Moll reports that when the investor decides to investigate an investment opportunity further, key information is presented via engaging, bite-sized multimedia information to help them quickly reach a conclusion of whether the opportunity is right for them or not.

Seamless and proven

Then if the investor wishes to make a commitment to a fund, the onboarding process is seamless and saves considerable amounts of time compared to a more manual process. "And throughout the life of those investments, Bite Stream delivers relevant updates through tailored content from the asset managers, covering capital

calls, swift real time notifications, performance and so forth."

Sold as a white labelled SaaS software, the solution enables General Partners (GPs) to more efficiently raise funds and manage investors of all types, not just the major institutions they traditionally work with. "The target market for us are the alternative asset managers, wealth managers, family offices, and others," he reports.

Making it easy...

Von Moll also offers a practical example of the solution in action, citing for example an IFA in Singapore that wants to provide access to PE offerings to its private clients.

The wealth manager, for example a private bank or EAM, signs up with Bite Stream, and offers access to the white labelled Bite Stream alternative platform direct to their investors. Or the same wealth managers might offer access to IFAs, who in turn can invite their end-clients to the white-labelled platform to view the funds available.

"If you are a wealth manager," he explains, "you have what is effectively a one-stop platform for the entire spectrum of activity, from onboarding to fundraising,

and subscription to reporting, all entirely compliantly.”

Asia in the sights

Asia is a key market for the future. “Most of the GPs and asset managers that we speak to in the region are still trying to raise money and trying to manage investors through a very old fashioned, offline and very inefficient process,” von Moll reports. “They can all benefit from using our platform. Our value proposition to them is a platform

And he says Bite Stream exists to make it easier for the GPs and other private asset managers to be able to access this investor class. Simply, it was not worth their time or effort or expense before. Why? Because a small family office investor or EAM would need the same sort of processes and therefore managerial and financial costs as a major institutional investor.

Mining new seams

“But with Bite Stream, all that has changed,” he states. “Now they

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offering end-to-end technology that they can configure to match their brand and compliance standards.”

He says that with the market growing so fast, due to the fact the underlying portfolio companies are often growing so fast and due to the fact that there are so many GPs who are still not digitalised, this represents a clear and very attractive opportunity for Bite Stream to make a big difference.

The exciting road ahead

“Private equity has been the highest performing financial asset class through cycle over the last 30 years, and yet the penetration rate from the wealth management segment into alternatives is still extremely low. As mentioned, with new technologies such as Bite Stream, this is now changing.”

can also go after the high volume of smaller ticket size investors, which means that suddenly these leading names have opened up this enormous pool of investors to suddenly start tapping into.”

“And as they reach out beyond their traditional major institutional investors, the growth and diversification in the decade ahead will be dramatic,” von Moll concludes. “Major institutions might have some one-third of their investments in these private asset classes. Private investors with wealth might be only a few percentage points allocated. There is a huge gap, which means vast growth potential.” ■

