

LUEN THO FCA

CFO & Modern Finance Builder • VC / PE-Backed SaaS & FinTech • Capital Efficiency

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PROFILE

CFO and strategic finance leader with 20+ years scaling VC and PE-backed SaaS, FinTech, and regulated businesses. FCA Chartered Accountant combining institutional rigour from HSBC and PwC with hands-on execution in founder-led, high-growth environments. Experienced across the full fundraising lifecycle, from seed readiness through Series A, alongside finance transformation, operating model design, and investor-grade reporting. Scaled a regulated financial services business from c.£7m to c.£18m revenue, led a £5m Series A, raised £3m institutional equity, and managed complex capital structure work including convertible debt restructuring.

The differentiator is practical, deployed AI capability: actively building automation and AI agents using n8n, LM Studio, and OpenWebUI to automate finance reporting, outbound research, and investor outreach, reducing manual overhead and improving capital efficiency. Currently deploying AI agents for SDR automation and financial reporting at MentorMind Education. Best suited to profitable or capital-efficient VC / PE-backed businesses at £5m to £30m ARR raising strategically, where the CFO role is about building, scaling, and preparing for the next phase rather than firefighting.

SELECTED HIGHLIGHTS & CORE COMPETENCIES

Career Highlights	Core Competencies
- Led £5m Series A for VC-backed SaaS platform Smartr365 (Pembroke VCT, Calculus, Legal & General) - Restructured c.£10m of convertible debt into equity - Raised £3m institutional equity (Capricorn Financial) - Scaled a business from c.£7m to c.£18m revenue over five years - Built finance functions from scratch across multiple businesses - Implemented investor-grade SaaS KPI frameworks (ARR, CAC, LTV, churn) - Built and deployed automation and AI agents across finance, SDR, and reporting	- Strategic Finance & CFO Leadership - VC / PE Fundraising & Investor Relations - FP&A, Forecasting & Board Reporting - Cash Flow, Runway & Working Capital Management - SaaS Metrics, Unit Economics & Pricing - Cap Table Management, Equity Structuring & Waterfall Modelling - Operating Model Design & Commercial Finance - AI-Enabled Workflow Design & Automation - IFRS, Financial Controls & Regulatory Reporting

PROFESSIONAL EXPERIENCE

MentorMind Education <i>Strategic Advisor & Operating Partner (Fractional)</i> EdTech platform using AI to personalise student assessment and deliver targeted learning interventions (seed stage).	Jul 2025 – Present
• Built and deployed an AI SDR Agent automating email and LinkedIn outreach by c.90% and inbound processing by c.70%, materially reducing manual sales overhead • Deployed AI agents for transaction reconciliation and automated data scraping to populate live financial dashboards • Advising founders on seed fundraising readiness, financial modelling, valuation, and investor positioning • Designing the operating model across finance, commercial, and go-to-market functions • Built finance and operational infrastructure to support early-stage scale and investor readiness	
Smartr365 <i>Interim Chief Financial Officer</i> VC-backed, Series A-stage SaaS mortgage technology platform (c.£5m ARR). Led finance transformation and Series A close during a constrained funding window, rebuilding the runway model, capital structure, and investor-grade reporting from a fragmented base.	Apr 2024 – Jul 2025
• Led £5m Series A as primary investor-facing finance lead across modelling, diligence, negotiations, and board support; round led by Pembroke VCT with Calculus and Smart Currency, alongside existing shareholder Legal & General • Implemented investor-grade SaaS KPI reporting across ARR, MRR, CAC, LTV, churn, and retention • Built FP&A capability including rolling forecasts, runway modelling, and board reporting, leading a finance team of three direct reports • Led restructuring of c.£10m of convertible debt into equity, simplifying capital structure and improving investor clarity • Managed a complex cap table including anti-dilution provisions, convertible instruments, and new investor entry; built waterfall distribution model covering liquidation preferences and growth shares • Identified a material variance between projected and actual runway that posed a direct risk to the fundraising; implemented immediate cash controls and runway management to stabilise the business through to Series A close	

- Attended all board meetings as CFO; primary finance interface between management and investors throughout the fundraise and debt restructuring
- Handed over a simplified capital structure, funded runway and investor-grade reporting; the business is now progressing toward a Series B raise

Capricorn Financial Consultancy

Apr 2019 – Mar 2024

Finance Director / CFO

UK mortgage brokerage and financial services platform, scaled from c.£7m to c.£18m revenue.

- Built the finance function from an outsourced model into a scalable in-house capability covering reporting, FP&A, controls, and management information
- Led a finance team of four direct reports as a member of the senior leadership team, working through dotted-line relationships with the Chief Commercial Officer, Compliance Officer and eight senior team leads
- Partnered with the leadership team to scale the business from c.£7m to c.£18m revenue over five years, including a year of 30% turnover and profit growth
- Led £3m strategic equity investment from Dexters, London's largest independent estate agency, across financial modelling, investor materials, diligence, and governance; the partnership secured long-term mortgage lead flow into the business
- Reported directly to CEO and board-level investor; responsible for all board financial reporting and investor liaison
- Implemented Power BI dashboards to improve reporting speed, KPI visibility, and decision-making
- Led digital payment transformation, migrating the business from manual cheque and bank transfer processing to real-time card payments, eliminating settlement delays and enabling instant transaction reconciliation
- Oversaw finance operations expansion into Hong Kong, Singapore and Dubai

HSBC

Jun 2016 – May 2018

Consultant, Global Credit Risk & Market Risk

Group Credit Risk function, Tier-1 global banking group.

- Led group-wide transition from IAS 39 to IFRS 9, designing and implementing new impairment reporting frameworks across multiple jurisdictions
- Produced senior management and board-level briefings on RWA movements, loan impairments, and write-offs
- Managed FINREP quarterly reporting, coordinating across regional sites and the PRA

HSBC

Jan 2013 – May 2016

Manager, Group Regulatory Reporting

Tier-1 global banking group, Group Regulatory Reporting function.

- Led global consolidated submissions across COREP, Basel III monitoring, Pillar 3, and EDTF disclosures
- Managed four direct reports (onshore and offshore) alongside a significantly larger cross-functional reporting group, delivering critical regulatory reporting to strict PRA deadlines
- Implemented process improvements and new global reporting templates, improving accuracy and reducing preparation time

PwC

Oct 2010 – Dec 2012

Senior Associate, Financial Services Advisory

Banking and Capital Markets Assurance and Advisory, delivering regulatory advisory across a wide range of banking and financial services clients.

- Delivered regulatory advisory across ICAAP, ILAA (liquidity adequacy) reviews, Section 166 skilled person reviews, MiFID II transaction reporting, and regulatory business plans supporting FSA authorisation applications
- Ten months embedded on the Lehman Brothers administration for client money recovery, reconstructing accurate client money positions from large, fragmented datasets across disconnected systems inherited through Lehman's highly acquisitive history, under significant regulatory and legal scrutiny

Expedia Group (ebookers)

Apr 2006 – Sep 2010

Group Financial Reporting Accountant

Pan-European online travel platform, navigating three ownership transitions during tenure: Cendant, Blackstone's \$4.3bn acquisition (forming Travelport), and Orbitz Worldwide's 2007 IPO.

- Managed consolidated reporting across nine international subsidiaries into the US parent entity through each ownership change, supporting due diligence and reporting integration through Blackstone's acquisition and Orbitz Worldwide's IPO
- Designed and implemented a streamlined group cash flow reporting process, reducing preparation time by c.60%, recognised with a company performance award

OTHER ACTIVITY

Luthorprop Ltd

2017 – Present

Principal Investor, London Residential Property

- Managed three residential redevelopment projects end-to-end, covering planning, contractor procurement, and delivery, under real commercial time and budget pressure
- Structured and negotiated c.£3m of debt financing directly with lenders across transactions

AI & AUTOMATION CAPABILITIES

Build & Deployment

- Workflow automation: n8n (automation and AI agent pipeline design and deployment)
- Local model hosting: LM Studio and OpenWebUI running Qwen and other open-weight models on local hardware
- Deployment: local hosting and cloud-hosted model endpoints

Deployed In Production

- Agent design: SDR agents, reconciliation agents, data scraping agents
- Reporting automation: live dashboard population, financial reporting workflows
- Applied focus: finance automation, outbound research, investor outreach, decision support

EDUCATION, QUALIFICATIONS & TECHNOLOGY

Qualifications

- Fellow Chartered Accountant (FCA), ICAEW
- INSEAD, Developing Emerging Leaders Programme
- BSc Economics & Finance, University of York

Technology & Systems

- Financial Systems: Power BI, Advanced Excel, financial modelling, FP&A & board reporting
- Analytics & Reporting: MIS, data analytics, KPI frameworks, scenario modelling
- Regulatory Frameworks: IFRS, Basel III, COREP, FINREP, IFRS 9