



 **YORKSHIRE AND NORTH EAST**



**MANAGEMENT TEAM  
AWARDS 2020**

**PRIVATE EQUITY AND VENTURE CAPITAL AT WORK**



**IN ASSOCIATION WITH**



 **#BVCAMTA**



# YORKSHIRE AND NORTH EAST

The BVCA Management Team Awards, produced in association with Grant Thornton UK LLP, are the annual celebration of excellence for UK businesses backed by private equity and venture capital.

Now in their twelfth year, these awards provide a platform for management teams across the country to demonstrate their vital contribution to the UK economy.

All of the winners will automatically be nominated for the national awards, which will be presented at the Annual Gala Dinner December in London.



## THE AWARD CATEGORIES

### LARGE COMPANY MANAGEMENT TEAM

Defined as a company with an approximate enterprise value in excess of £100m, since the time of investment.

### MID-MARKET MANAGEMENT TEAM

Defined as a company with an approximate enterprise value of £30-100m at the time of investment, unless they have moved into the large category 4 years or more since the investment.

### GROWTH MANAGEMENT TEAM

Defined as a company with an enterprise value of less than £30m, at the time of investment, unless they have moved into the mid-market category 4 years or more since the investment. This category has a strong emphasis on minority investments.

### VENTURE-BACKED MANAGEMENT TEAM

Defined as a company backed by a venture capital firm, not an MBO or MBI, where the investment was substantially to develop an innovative technology product or service.

### BUSINESS TRANSFORMATION MANAGEMENT TEAM

Defined as a company which has either achieved significant transformation itself, or the effect on its industry or the community has been transformational.

# JUDGING CRITERIA

## FOR THE LARGE, MID-MARKET AND GROWTH COMPANY CATEGORIES:

- Building an attractive, distinctive business which stands out from others in its sector;
- Skilled execution of particular projects, including product innovation, acquisition, capital investment, international expansion, marketing innovation;
- Evidence of bold and authentic leadership, including development of a strong, progressive culture and wider contribution to society;
- Overall evidence of growth, including profit growth and returns on exit.

## FOR VENTURE-BACKED MANAGEMENT TEAM OF THE YEAR:

- Particular focus on bringing to market new and high impact innovations;
- Evidence of skill in the way innovations have been translated into products, for example partnerships, regulatory hurdles overcome, technical challenges navigated;
- Financial success to be judged not by reference to profitability; external validation still essential but more likely to be by revenue growth, significant contracts and external investment from respected investors at increasing valuations.

## FOR BUSINESS TRANSFORMATION MANAGEMENT TEAM OF THE YEAR AS ABOVE AND ALSO:

- Evidence of a bold, decisive plan, well executed;
- Positive impact on employment and the local economy.

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# YORKSHIRE AND NORTH EAST JUDGES

**CHAIR** Owen Trotter, Key Capital Partners

Mo Aneese, Livingbridge

Paul Betts, Solingen Private Equity

Steve Harrison, YFM Equity Partners

Barry Jackson, BGF

Aaron Lawson-Clark, Mercia Asset Management

Dan Rosinke, Grant Thornton

Andrew Ross, Endless

Dan Smith, LDC

James Winterbottom, Palatine Private Equity

# YORKSHIRE AND NORTH EAST WINNERS



## BUSINESS TRANSFORMATION MANAGEMENT TEAM AWARD

### ARCINOVA

Contract development and manufacturing organisation (CDMO), from pre-clinical to phase 2

Backed by BGF

**Our judges said:** When Ian Shott and Paul Ryan acquired the Alnwick-based facility from Covance in February 2016, it was clearly a considerable challenge they were taking on. It was loss-making and facing closure, yet within just a few years, and with backing from FW Capital and BGF, Arcinova turned the business around. Last year it recorded 30% turnover growth, grown the team from 50 to 160 with plans for more, and now has customers across the world. A true success story.



## VENTURE-BACKED MANAGEMENT TEAM AWARD

### EVERFLOW GROUP

Utility group containing a water retailer and tech company – on a mission to make utilities simple

Backed by Perwyn

**Our judges said:** Founder and CEO Josh Gill used to work at a water wholesaler and saw how outdated the process was. His solution was Everflow, which developed its own software which gives customers complete transparency on the price of water, a stark contrast to the complicated, traditional tariff system. It's an approach which has clearly worked: they are the fastest organically growing water retailer in the UK, now selling their software to competitors, all the while keeping their admirable focus on employees and customer happiness.



## MID-MARKET MANAGEMENT TEAM AWARD

### EXPRESS ENGINEERING

A global leader in innovative manufacturing, assembly and testing solutions for the subsea oil and gas industry

Backed by LDC

**Our judges said:** A very successful refocusing of the business has seen Express Engineering transform from a loss-making business to one that has trebled its order book in just 15 months. Chair Chris Thompson deserves a lot of credit for rebuilding the management team and shifting the strategic focus. They have increased their EBITDA, doubled their workforce and launched new services. They are now building a new assembly and test facility which will place the company on strong footing for further success.



## GROWTH MANAGEMENT TEAM AWARD

### LINLEY & SIMPSON

Yorkshire's leading and fastest-growing independent residential sales and letting agent

Backed by LDC

**Our judges said:** The team led by Will Linley and Nick Simpson have built a strong brand which has overseen impressive growth in tough market conditions brought about through changing regulations, and have expanded into new geographies and embarked on a hugely successful acquisition strategy. The business has also delivered robust organic growth for the sector, as well as building a team which has resulted in both operational efficiencies and strategic focus. The business deserves extra praise for its CSR initiatives, including fundraising for community schemes and appointing a dedicated CSR head.



## LARGE COMPANY MANAGEMENT TEAM AWARD

### VetPartners

VetPartners cares for people, their pets and the veterinary profession  
Backed by BC Partners

**Our judges said:** The VetPartners management team, led by Jo Malone who led the management buyout in 2015, have done a fantastic job of delivering their plan. They have expanded the business by consolidating the market through a successful acquisition strategy, as well as delivering organic growth. In the last two years they have grown the number of practices from 221 to 448, making them a truly national brand, and are already expanding internationally. A very successful business with exciting opportunities for future growth.

# YORKSHIRE AND NORTH EAST RUNNERS UP

The logo for icelolly.com, featuring the company name in white lowercase letters on a red square background.

★ SPECIAL MENTION

**GROWTH AND BUSINESS TRANSFORMATION  
MANAGEMENT TEAM AWARD**

**ICELOLLY**

icelolly.com is the UK's leading holiday comparison and deals site  
Backed by Palatine

The logo for SEWTEC AUTOMATION, featuring a red circular icon with white lines and the company name in blue and black.

★ SPECIAL MENTION

**MID-MARKET MANAGEMENT TEAM AWARD**

**SEWTEC AUTOMATION**

Invents, designs and manufactures bespoke industrial  
robotics solutions  
Backed by Endless

The logo for FIDUCIA MGA, featuring a stylized red and blue icon above the company name in blue and black.

**GROWTH AND VENTURE-BACKED MANAGEMENT TEAM AWARD**

**THE FIDUCIA MGA**

Innovative provider of specialist insurances, empowered to  
provide solutions to insurance brokers  
Backed by BP Marsh

The logo for THE feelgood GROUP, featuring the company name in blue and black with a tagline below.

**MID-MARKET MANAGEMENT TEAM AWARD**

**THE TANNING SHOP**

Providers of professional indoor Tanning solutions across the UK &  
Ireland being the largest chain in the industry with 100 retail stores  
Backed by Perwyn

UK

Corporate finance  
house of the Year

Private Equity Awards 2019

Over **20,000** clients  
in the UK**4,500+** people**284** number of deals  
in 2019-2020**£10.8bn**Cumulative value of deals  
in 2019-2020

**Grant Thornton's private equity team provides a full range of services to assist private equity and portfolio firms maximise their growth potential.**

Our integrated approach brings together a team of professionals from advisory, taxation and assurance services who provide bespoke solutions from investment through the growth phase to exit. As well as acting for private equity houses, we advise private equity-backed companies, and management teams seeking private equity investment.

Combined  
global revenues**\$5.7bn**

Global

**56,000**

people in over

**143**  
countries**#1 Financial  
Adviser**2019 Experian  
MarketIQ**Dan Rosinke**

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