

Vision 2023

Leaders driving growth

Yorkshire & North East Awards

40
YEARS

In association with



Grant Thornton

Vision 2023: Yorkshire & North East Awards

Vision 2023, in association with Grant Thornton, recognises the best teams backed by private equity and venture capital. The initiative recognises extraordinary companies that show vision and the lasting value that the investment and support of their investors brought in 2022, especially given the difficult climate.

Winners will comprise of 15 visionary companies nationwide recognised for competitiveness, growth, innovation and ESG commitment. Four of these companies will receive a national award, which will be presented at our Gala Dinner on 22 November in London.

In this booklet we profile the winners for Yorkshire and North East. Further information regarding Vision 2023: Leaders driving growth awards can be found on the [BVCA website](#).

The judging panel

Chair:

- *Jan Rutherford, Scottish Equity Partners*

Judges:

- *Dr. Manjari Chandran-Ramesh, Amadeus Capital Partners*
- *Rhian Elston, Development Bank of Wales*
- *Beth Houghton, Palatine*
- *Matt Jacobs, Livingbridge*
- *Matt Legg, Bridgepoint*
- *Ewan Mackinnon, Maven Capital Partners*
- *James Marshall, LDC*
- *Mo Merali, Grant Thornton*
- *Andrew Priest, Inflexion*



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.

Visit [grantthornton.co.uk](https://www.grantthornton.co.uk) to find out more, or contact:



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Winners

Crisp, a Kroll business
(Supported by Baird Capital)

5-7

Cutwel
(Supported by NorthEdge)

8-10

iamproperty
(Supported by LDC)

11-13



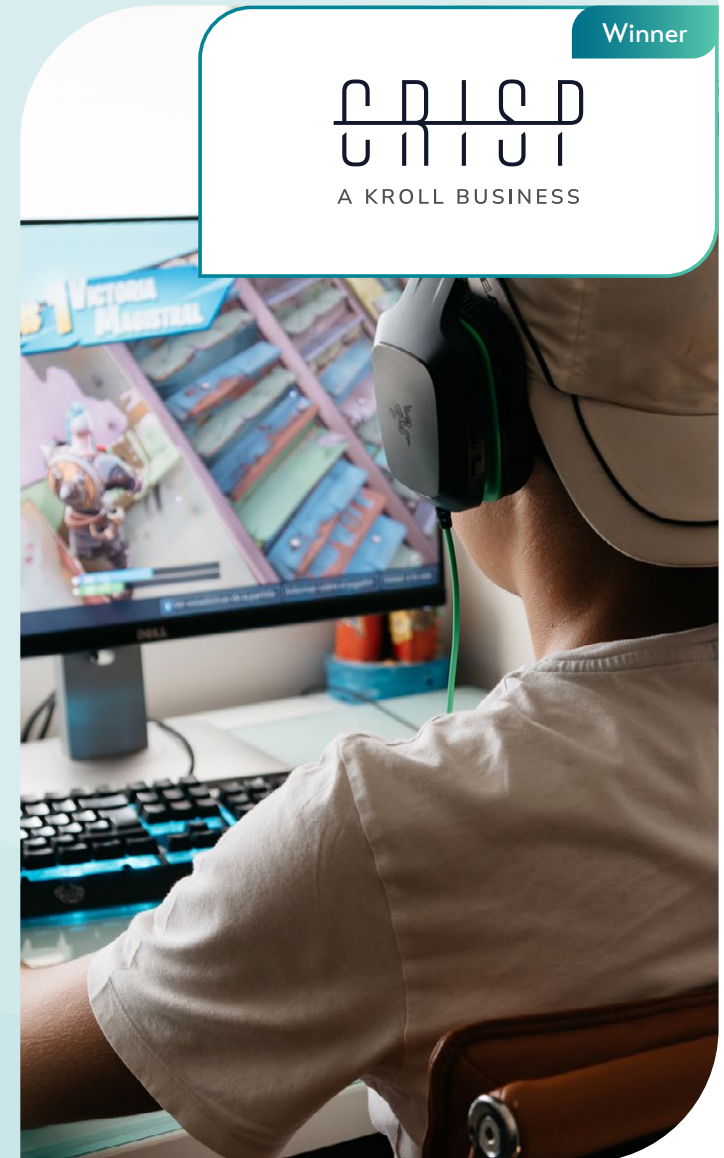
Crisp, a Kroll business

📍 Leeds

💷 Supported by Baird Capital

Crisp was established in 2005 to protect children and teenagers using online games, apps, and social media networks from child exploitation. The business has since expanded its Real-time Risk Intelligence capabilities to protect brands, assets, and people from reputational damage, security threats, and online harms. Crisp's vision is to create a digital world that is safe for everyone. Along with protecting more than \$6.5 trillion in combined market capitalisation for their clients, this leading expert in fast, actionable risk intelligence has contributed to the safe, daily online experiences of more than two billion users, covering an estimated 450 million children.

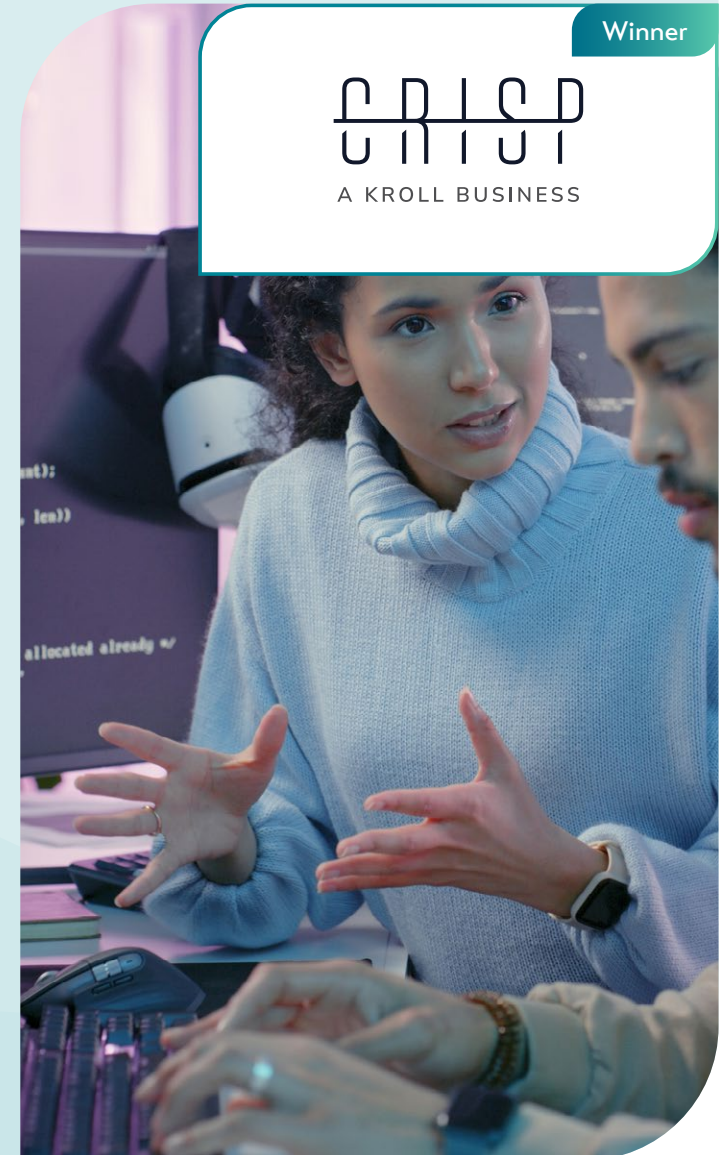
Crisp is headquartered in Leeds (UK). In the first half of 2022, Crisp were acquired by Kroll when Baird successfully exited after providing funding in 2018. As an accomplished standalone company, Crisp focused on detecting the risk signals embedded within digital chatter across the surface, deep, and dark web. Kroll recognised the value of 18 years of investment in knowledge building and training AI combined with a growing market demand for such services. Following the acquisition, Crisp, now a Kroll business, is able to combine its market-leading risk detection with Kroll's world-class risk advisory to deliver a full suite of integrated risk intelligence capabilities to their clients, including risk prevention, detection, response, and insight services. This includes comprehensive risk mitigation services throughout the five stages of a private equity firm's funding cycle.



Crisp, a Kroll business

Understanding which narratives pose the greatest risk to a business requires a combination of AI technology and human expertise capable of continuously evolving to keep pace with who, where, and what is talked about online, as well as years of industry experience putting that digital chatter into contextual, executive-ready actionable risk intelligence. Crisp combines AI/ML technology able to analyse over a billion items per week with the Human Intelligence of over 750 risk analysts specialising in signals intelligence, linguistics, psychology, compliance, and regulation who are able to continuously label those items and interpret their risk signals on behalf of clients.

From an ESG perspective, Crisp works relentlessly with a network of global online safety partners toward the common goal of a safer digital world for everyone. Crisp are active members of INHOPE, the Internet Watch Foundation, and WeProtect Global Alliance, for which it provides vital research to its annual Global Threat Assessment. Crisp is also a committee co-chair for the World Economic Forum's Global Coalition for Digital Safety and have joined the EU Commission's Permanent Taskforce as a signatory to its Strengthened Code of Practice on Disinformation. ED&I is a top priority at Crisp with employees from over 30 nationalities, speaking over 40 languages.



Crisp, a Kroll business

Judges' comments:

Crisp, a Kroll business, came out top from all nominations received in the region. An ethical business from an impact point of view, Crisp further demonstrated strong financial returns, innovation, and a competitive edge that the judges felt met all the criteria of Vision's recognition themes. Crisp is also an active leader in the UK Safety Tech sector, which is one of the fastest growing parts of the UK tech industry. Crisp has well and truly put Yorkshire on the global tech map.

“

Andrew Burke

President said:

“The founders of Crisp recognised that the development of the business over 18 years, combined with the market demand for real-time risk intelligence, made for an appealing investment. The strategic acquisition by Kroll came at the right time to continue Crisp's mission and build upon the original investment from Baird in 2018. The strategic decision to offer a more holistic capability to serve a wider spectrum of clients, including private equity, from risk detection-only to a fully integrated risk intelligence solution, can now be realised with the investment and globally recognised advisory services of Kroll.”

Winner

CRISP
CRISP
A KROLL BUSINESS



Cutwel

📍 Cleckheaton

🏆 Supported by NorthEdge

As a traditional family run business, Cutwel was founded in 1996 and is a specialist distributor of engineering cutting tools and machine tool accessories, exclusively representing several leading global manufacturers. The firm operates from its purpose-built, 24,000 sq ft distribution facility in Cleckheaton, West Yorkshire. Cutwel is a trusted supplier to over 12,000 precision engineering end users in the UK.

NorthEdge recognised the potential for growth and invested in Cutwel in 2018 to assist in scaling the business by investing in its management and sales team, recruitment, and training and in the overall customer experience with the professional enhancement of the business built around customer needs. Since investment Cutwel has doubled sales and profitability including the number of customers and average order value of each customer.

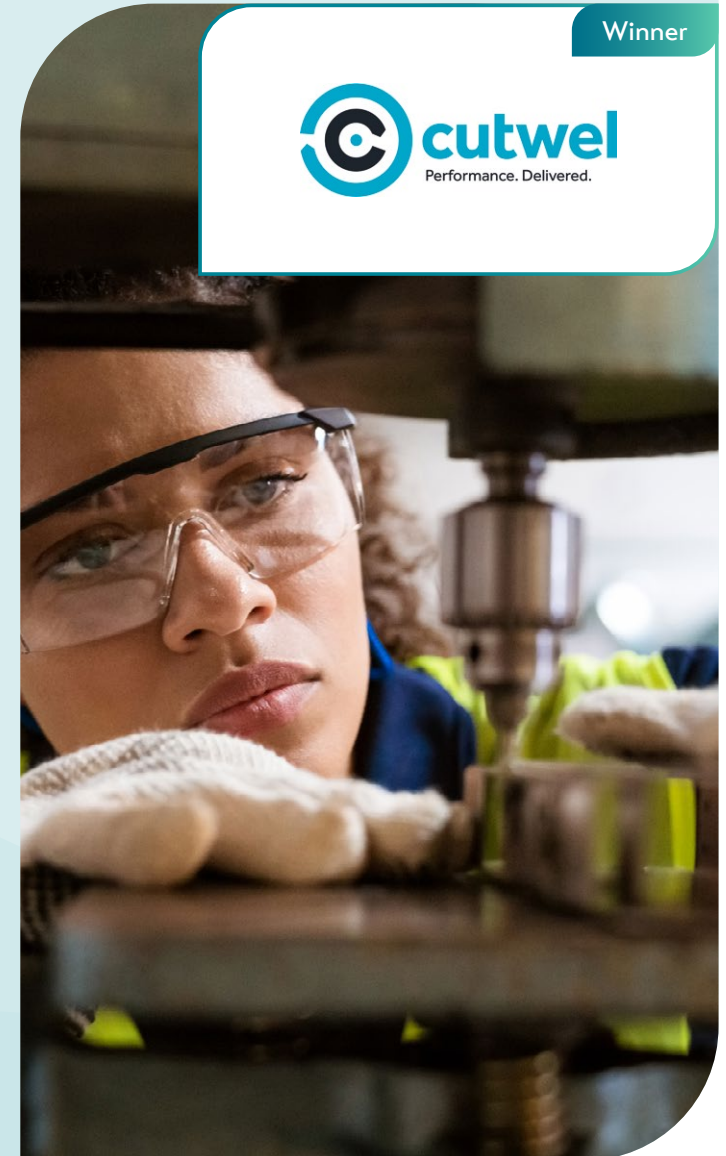


Cutwel

Starting early under NorthEdge's ownership, a 100-day plan was implemented to ensure the robustness of the company against an array of eventualities, one of which being a potential global pandemic. When Covid hit in March 2020, Cutwel was able to adapt effectively, almost immediately – employees could work remotely, allowing the business to operate with minimal disruption.

Cutwel has focused on innovation to support growth, including the development of the website which has introduced new streams of income and a wider customer base, now representing c.27% of sales. Investment in data analytics has allowed the business to unlock insight into customer and product trends.

ESG is at the heart of the Cutwel organisation, embedded from day one within its telesales model (as opposed to travelling salesman), which reduces Cutwel's carbon footprint far beyond its competition. The business has a highly diverse employee base, represented by a 50:50 female to male staff ratio and the executive leadership team is 65% female. Cutwel provides local people with opportunities to skill up and build lifelong careers with 85% of leadership positions held by home grown employees. Significant investment is made in training and development programmes for employees resulting in high staff retention.



Cutwel

Judges' comments:

Cutwel tells a great private equity story. The business has been well transitioned from family ownership to an incentivised management team. Cutwel demonstrates a good growth story, and it stands out in terms of competitiveness, having survived the Covid crisis where others did not. The business invested in digital platforms and tools to drive growth, while competitors are still following the traditional direct sales approach with resources being deployed less effectively, which impacts the ability to scale and is not a model for sustainability of the environment.

“

Adam Gillard

CEO said:

“The investment by and management support of NorthEdge has helped to continue our vision for growth and support of the local community, with vigour. We constantly seek to add value to our customer service and our business is a simple model, but we make every effort to deliver improvements each time. Our success is based on the collaboration of our teams working together and our people will always be the core of what we do.”

Winner



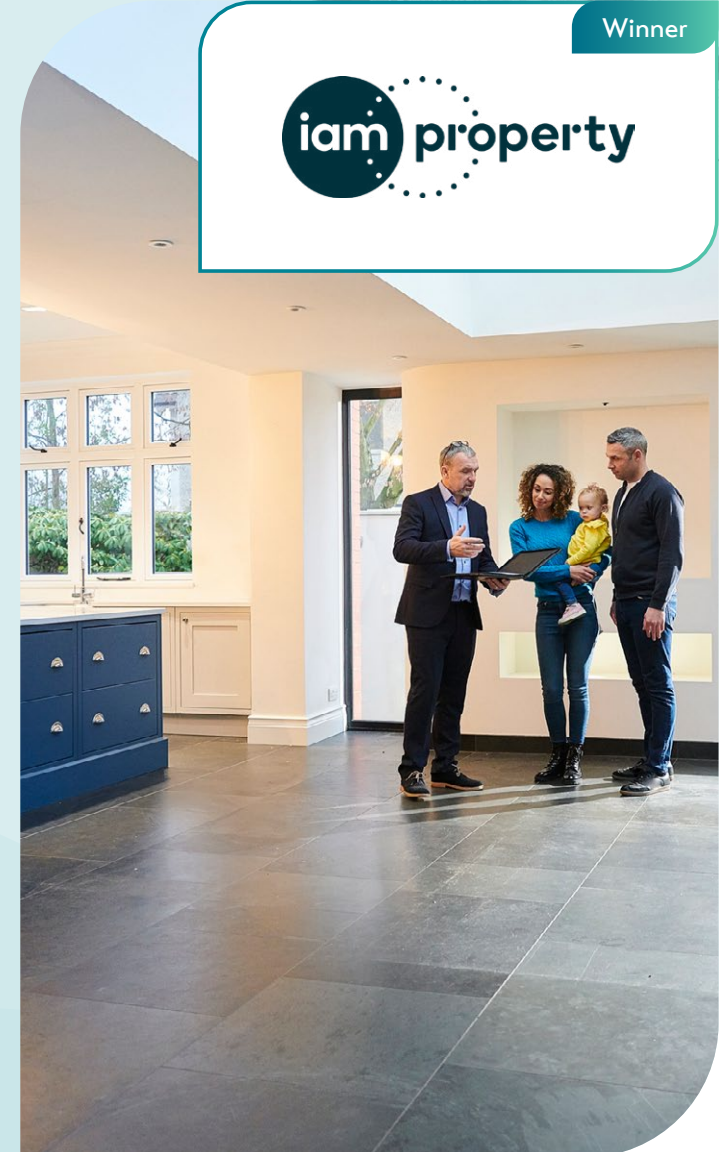
iamproperty

📍 Newcastle upon Tyne

🏠 Supported by LDC

iamproperty Group is the UK's largest residential auction service, and leading provider of Estate Agency solutions, founded by Jamie Cooke and Ben Ridgway in 2009. Headquartered in Newcastle upon Tyne, the group helps more than 5,300 estate agency branches across the UK to accelerate their success.

LDC initially backed the management team of iamproperty in 2019 because they believed in their plans to grow the team and expand its innovative service offering further. Since LDC's investment, the group has invested in an academy rotation programme for employees, acquired SDL Auctions' portfolio of estate agency partners and VTUK (developer of Openview, a cloud-based software platform), launched iamproperty movebutler and rolled out services to household brands such as Connells and Countrywide.



iamproperty

The iamproperty Group has expanded significantly. For the year ending October 2022, iamproperty increased revenues by 45% to £55m and EBITDA by 31% to £7m through significant organic growth and strategic acquisitions. The group also increased headcount and today employs more than 480 people after welcoming 264 new employees during FY22.

It has also welcomed more than 1,800 new estate agency branches into its partner agency network, now working with more 5,300 branches nationwide, and launched a trainee solicitor scheme through Medway Law.

By growing the services available under one roof, iamproperty improves the home buying and selling process for everyone, speeding up transaction times and allowing a buyer to complete within 56 days, with a less than 2% fall through rate – far in advance of the industry average of 125 days and 30% fall through rate. Continuous expansion of their product offering for agents, and innovation of the platform has delivered significant growth and market share.

Today through their auction service they produce 1,800 auction packs per month and completed on 2,252 properties in Q1 of 2023. A strong culture and a commitment to learning and development underpins iamproperty's ESG vision and the company aims to be carbon neutral by 2030, taking steps such as digitising all auction brochures and reducing account managers' time on the road.



iamproperty

Judges' comments:

The name might ring familiar as we recognised iamproperty as part of Vision 2022. However, since then the firm has accelerated growth, increased revenues by 45% and doubled its headcount, so the judges felt strongly about awarding them again.

The judges acknowledged iamproperty as a great example of continued innovation, significant growth and value add in a highly competitive market.

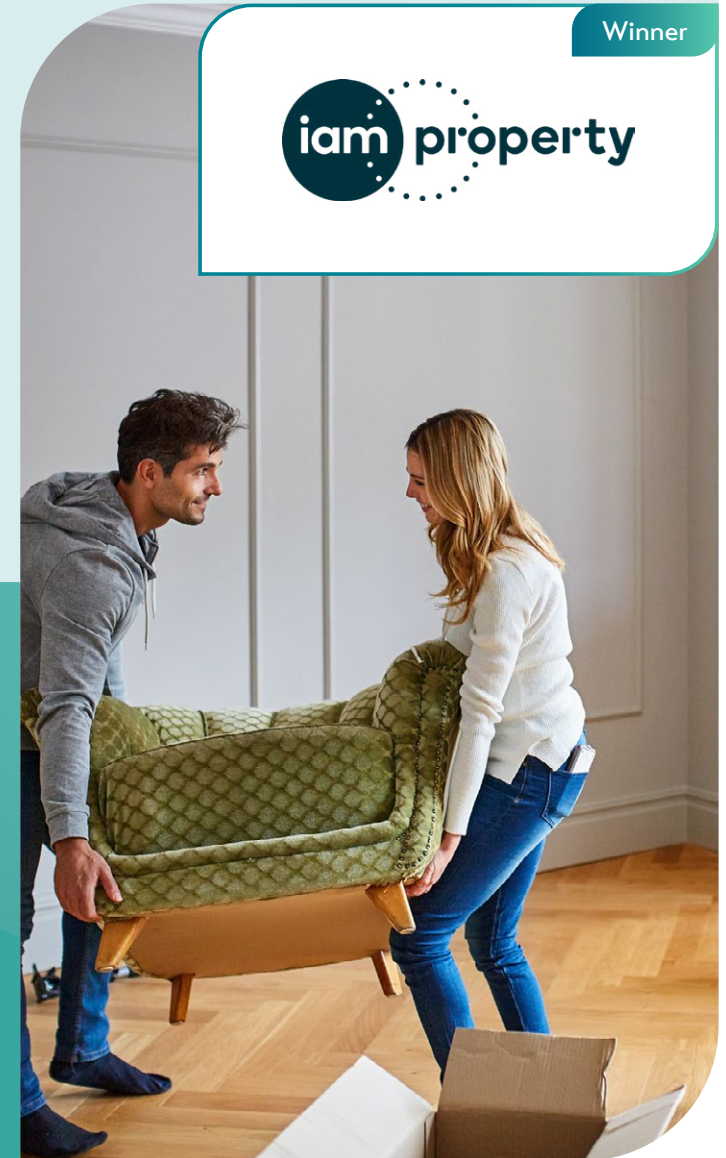
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Ben Ridgway

Founder said:

“The investment has enabled us to continue to grow at great scale and pace. Having this investment has allowed us to alter our attitude to risk, to take decisions that might not have been taken were we not guided by the management expertise of LDC. As pioneers of the Modern Method of Auction and the UK’s first sales progression and onboarding platform for the whole residential property market, we remain ambitious to retain that leadership.”

Winner





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