

Vision 2024

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Headline Sponsor



Supporting Sponsor



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**Business isn't just about who you know.
It's about who you don't.**

**The connections you need. It Starts Here.
Corporate & Commercial Banking**

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Foreword

The BVCA's Vision initiative, in partnership with Grant Thornton and Santander, continues to highlight the best management teams backed by private capital across the whole of the United Kingdom.

This year to recognise the incredible ways that our members support and work with their portfolios to create value, we are also celebrating the GPs who backed the winning businesses.

Despite continued economic uncertainties in 2023, the firms that have been awarded this year showed adaptability and with our members' support delivered growth. The strength of this year's nominations shows in the fact that in total we have recognised 17 companies. Four of these companies have been awarded as National Winners.

Having strong case studies to demonstrate our members' economic, social and public

contribution to the UK is crucial to our work in representing the UK's private capital industry. With a change of government in 2024, the ability to showcase these success stories has never been more vital.

Our aim for 2025 is to build Vision further. We will be increasing the number of National Dinners and the number of awards. We will also be running half-day conferences on the same day as the National Dinners, engaging with the industry's external stakeholders. Look out for the launch of Vision 2025 coming soon, which will announce full details of our plans, and will highlight ways that you can get involved.

We could not run these awards without our longstanding headline sponsor Grant Thornton, who have been closely working together with us for many years, as the initiative has evolved. This year our partnership was strengthened by Santander, who joined as a supporting sponsor. We are incredibly grateful for the dedication and support received by both Grant Thornton

and Santander this year and look forward to our continued collaboration in the future. And finally, I would like to thank our members, who provide us with these excellent case studies, which allow us to showcase to our external stakeholders that this industry is a true partner for growth.



Leon de Bono
Managing Director,
Industry Development, BVCA



About Vision 2024

Vision 2024 celebrates the best teams of 2023 backed by private equity and venture capital, awarding portfolio companies and their investors.

These annual awards take into account growth, competitiveness, innovation, ESG and the challenges of the year, with a focus on the future and the sustainability of the business, as well as past performance. In addition to the portfolio companies, Vision 2024 also saw GPs receive an award to recognise the incredible support our members provide to their investee companies.

In this booklet we highlight our National Winners, four of the top 17 companies, representing the investment stages: scale-up, medium-sized, and large businesses. Find out more about them in the video below and in this booklet.

Further information regarding Vision 2024 can be found on the [BVCA website](#).

Learn more about this year's National Winners in our Vision 2024 video



The Judging Panel

Chair:



Jan Rutherford
Scottish Equity Partners

Judges:



Rhian Elston
Development Bank of Wales



Beth Houghton
Palatine



Matthew Jacobs
Livingbridge



Matt Legg
Bridgepoint



Sean Longsdale
Santander



Ewan MacKinnon
Maven Capital Partners



James Marshall
LDC



Mo Merali
Grant Thornton



Andrew Priest
Inflexion



All companies recognised in 2024

National Winners

Scale-up



Medium



Medium



Large



Recognised Companies

altia.

AutoRek

AVANTIS



ENCORE



Hybrid

Murgitroyd:



protein works:

techex.



National Winners

Scale-up

Quorum Cyber (Supported by Livingbridge)

Medium

MetaCompliance (Supported by Tenzing)

Medium

Wireless CCTV (Supported by LDC)

Large

Vivup (Supported by Omni Partners)



Quorum Cyber

Supported by Livingbridge

Scale-up



📍 Edinburgh

👑 Scotland Awards

Founded in 2016, Quorum Cyber (QC) has rapidly established itself as a significant force in the cybersecurity industry, specialising in cloud security and cyber protection. With a strong focus on partnership with Microsoft, Quorum Cyber has leveraged the rapid adoption of cloud-based systems and the pressing need for cyber defences. This strategic alignment has fuelled impressive revenue growth, reaching a £30 million annual run-rate within a few years, with a substantial portion of income coming from recurring managed service contracts. With a reputation for its cutting-edge cybersecurity solutions, Quorum Cyber's innovative cyber platform, Clarity, enhances both internal operational efficiency and external service differentiation.

Investment from Livingbridge in 2022 marked a pivotal phase in Quorum Cyber's growth journey, scaling its operational and geographical footprint, contributing to the company's expansion into the US and Middle East markets and positioning it as a premier Microsoft security services provider in the UK. Livingbridge's investment enabled Quorum Cyber to significantly elevate its market position and operation capacity. Under Livingbridge's guidance, Quorum Cyber tripled its revenue from £7.1 million in 2022 to £20.6 million in 2024, scaling its proprietary Clarity platform to drive efficiencies and productivity, critical for sustaining growth and increasing profitability. Livingbridge's support enabled Quorum Cyber to achieve significant market penetration and a strengthened service model, leading to a partial exit by Livingbridge in 2024.



Learn more in our
Vision 2024 video



Quorum Cyber

Supported by Livingbridge

Scale-up



Judges' comments:

As Quorum Cyber continues to expand its international presence and deepen its capabilities, it remains well-positioned to lead in the high-growth MDR space, leveraging its Microsoft partnership, cutting-edge technology and commitment to social responsibility. A great success story for Scotland.

“

Federico Charosky

CEO at Quorum Cyber said:

“I'm overjoyed that Quorum Cyber has received BVCA's Vision 2024 National award. This recognition is a testament to the relentless dedication of our entire team to the security of our customers around the globe. It is an honour to be acknowledged in Scotland – our home, a fantastic place to grow a business and attract and develop talented cyber security professionals.”

“As a Microsoft Solutions Partner for Security and a member of the Microsoft Intelligent Security Association (MISA), Quorum Cyber continually innovates and strengthens its services to safeguard the assets, data, and reputations of organisations in every sector against ever-evolving cyber threats.”



Quorum Cyber

Supported by Livingbridge

“ **Matthew Jacobs**
Partner at Livingbridge

“Our decision to invest in Quorum Cyber was driven by the exceptional leadership of CEO Federico Charosky and the company’s strong commitment to customer-focused cybersecurity. We are proud of what Federico and his team have accomplished since we invested in 2022, more than tripling headcount and becoming a leading Microsoft security services provider in the UK. Throughout our partnership, we’ve supported Quorum Cyber through rapid growth and helped expand into new markets, including the US and the Middle East. It has been a pleasure working alongside Federico, and we look forward to this next phase of growth in partnership with Charlesbank.”



GP Profile

 **Livingbridge**

About Livingbridge

Livingbridge is a leading mid-market private equity firm investing in established, growing businesses across four sectors: technology, services, healthcare & education and consumer. Since 1999, they have empowered businesses to unlock their true potential and currently have a total of £3.8 billion in assets under management.

[Find out more >](#)




MetaCompliance

Supported by Tenzing

Medium

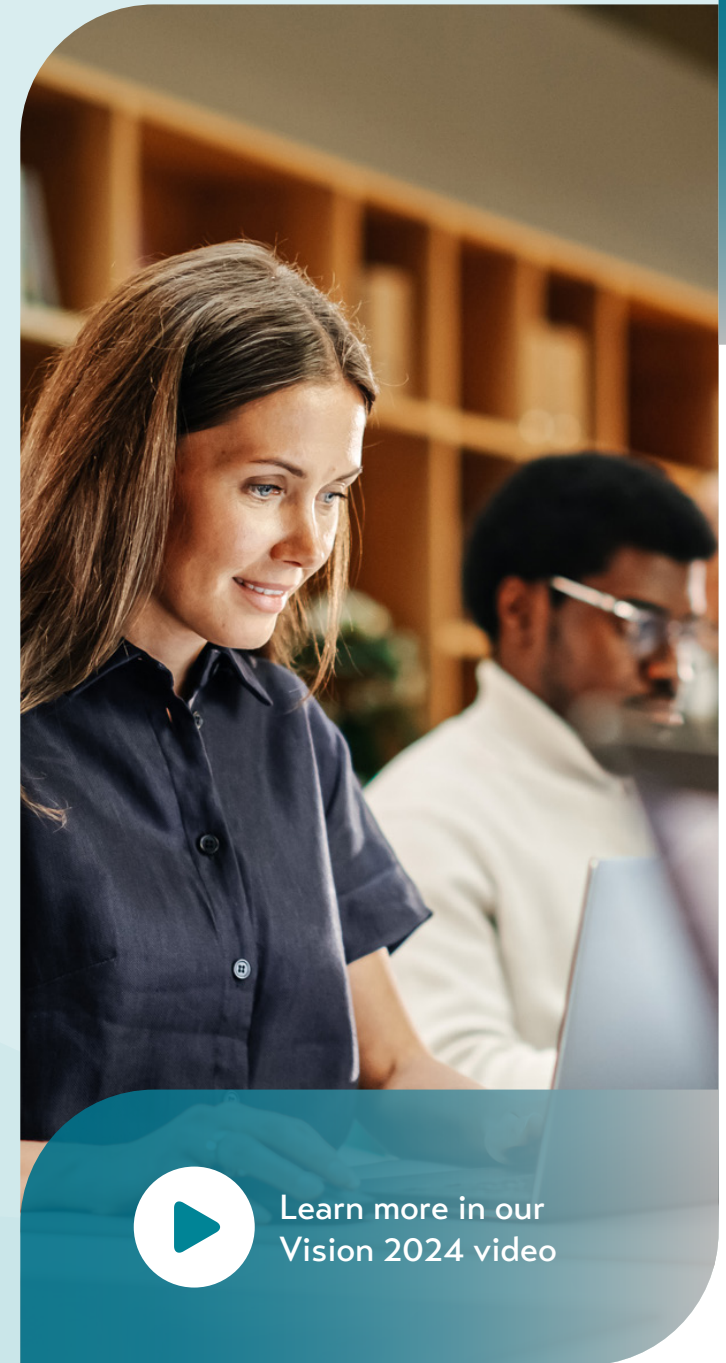


 Derry/Londonderry

 Northern Ireland Awards

MetaCompliance, headquartered in Derry, is the leading provider of cyber awareness training and compliance solutions for enterprise businesses in Europe. With the rise of cyber security as a critical business risk, MetaCompliance addresses this by offering an innovative and tailored SaaS platform. This comprehensive solution focuses on managing people-related risks in Cyber Security, Data Protection, and Compliance, making it an indispensable tool. Over the past four years, MetaCompliance has experienced exponential growth, tripled in size and expanded its operations to key locations including London, Dublin, Copenhagen, Leipzig, Porto, and Atlanta.

Historically self-funded, MetaCompliance sought a private equity partner and Tenzing identified promising opportunities to accelerate growth in a rapidly expanding market. Tenzing's investment in January 2021 was pivotal, with strategies ranging from increasing R&D investment, enhancing product offerings, and scaling the outbound sales engine, to developing the marketing function. This approach significantly boosted MetaCompliance's Annualised Recurring Revenue (ARR), with projections indicating an increase from £10 million in FY20 to over £30 million by the end of FY24, and an ambitious target to exceed £100 million ARR, positioning MetaCompliance as Northern Ireland's first SaaS unicorn. Strategic acquisitions in Denmark and Germany have expanded the company's product suite, facilitating growth in new markets and integration of advanced AI technologies. Consequently, MetaCompliance's turnover has surged from £6.86 million in FY21 to £18.7 million in FY23, with a consistently high margin and increasing EBITDA.



Learn more in our
Vision 2024 video



MetaCompliance

Supported by Tenzing

Medium



Judges' comments:

MetaCompliance has established itself as the leading provider of cyber awareness training and compliance solutions for enterprise businesses in Europe and has experienced exponential growth and expanded operations to key global locations. The judges identified MetaCompliance's strategic vision, backed by Tenzing's investment, which has driven remarkable financial growth and reinforced its market leadership through innovation, customer-centric solutions, and a strong commitment to ESG principles. This positions MetaCompliance well for sustainable future growth, making it a model enterprise in the cybersecurity and compliance landscape.

“

James Mackay

CEO at MetaCompliance said:

"Winning the BVCA's Vision 2024 National award is a tremendous honour and is a testament to the hard work and dedication of our entire team.

"Our success in delivering personalised cybersecurity awareness solutions has been a significant factor in our growth, helping organisations to better protect themselves against cyber threats.

"This achievement would not have been possible without the support and partnership with our private equity backer, Tenzing. Thank you to the BVCA judging panel for this recognition, and to Tenzing for their continuous support."



MetaCompliance

Supported by Tenzing

“ Milan Kellner
Investment Lead at Tenzing

“MetaCompliance is one of the champions of our portfolio. The company’s success is down to the hard work and commitment of the management team, their dedication to their customers, and investment in the product. They thoroughly deserve this recognition. Acquisitions in Denmark and Germany have strengthened MetaCompliance’s position as the largest cybersecurity awareness platform in Europe, and we’re so excited about the company’s potential from here.”



GP Profile



About Tenzing

Tenzing is a growth equity investor, specialising in tech and tech-enabled businesses across the UK and Europe. Providing a fresh perspective on private equity, Tenzing develops master growth plans, tailored to entrepreneurs, businesses and their goals. With ambitions to become one of the most innovative investors in Europe, they have scaled some of the most promising, tech-enabled market leaders into phenomenal powerhouses. These include tackling the UK’s bullying crisis, minimising cyber threats or bringing the latest movies to consumers’ screens.

[Find out more >](#)



Wireless CCTV

Supported by LDC

Medium



- 📍 Rochdale, Greater Manchester
- 👑 North England Awards

Wireless CCTV (WCCTV) is a prominent provider of mobile video surveillance solutions, including redeployable CCTV cameras, CCTV towers, body-worn cameras, and time-lapse video cameras. These systems are ideal for rapid deployment in critical infrastructure, construction, local government, police forces, retail, and rail industries. Headquartered in Rochdale, Greater Manchester, WCCTV operates multiple offices across the UK and the USA.

In 2021, WCCTV partnered with LDC, a leading private equity firm, to accelerate its ambitious domestic and international expansion plans. LDC's investment was instrumental in overcoming financial constraints, particularly in the USA, where securing growth capital was challenging. The partnership enabled WCCTV to expand its operations significantly, including the establishment of larger premises in Dallas and additional offices across Texas. This strategic support also facilitated growth in the UK, allowing the company to open new offices and invest in product development and talent acquisition without compromising any part of the business.

The impact of LDC's investment has been profound. In 2023, WCCTV's turnover surged from £25.3 million to £31.9 million, with EBITDA rising by over 20% to £10 million. The USA market witnessed rapid growth, with turnover more than doubling to \$11.7 million. The strategic positioning achieved through LDC's investment has positioned WCCTV for a successful financial year in 2024, supported by a 30% increase in headcount and a forecasted increase in repeatable revenue.



Learn more in our
Vision 2024 video



Wireless CCTV

Supported by LDC

Medium



Judges' comments:

WCCTV has proven its ability to remain competitive in a dynamic market. The company's strategic partnership with LDC facilitated significant expansion in both the UK and the USA. WCCTV has made significant strides in its ESG commitments and their sustained performance and strategic foresight underscore both its past achievements and is well-positioned for future success and sustainability.

“

David Gilbertson

CEO at Wireless CCTV said:

“The investment has essentially turbo-charged their growth, both in the UK and internationally. It's allowed us to invest more quickly in recruitment, opening new locations, new product development and having enough stock on the shelf to capitalise on large scale opportunities.

“The partnership with LDC has enabled WCCTV to accelerate our growth journey. They have provided valuable support and guidance to the WCCTV leadership team, enabling us to develop new security technology and expand in the UK and America. We have also made significant strides in our ESG initiatives, this has continued to improve our company culture, resilience and innovation within our team. We are looking forward to a very exciting future.”



Wireless CCTV

Supported by LDC



GP Profile



About LDC

LDC, part of Lloyds Banking Group is the trusted investment partner for ambitious management teams, investing £3.6bn since 2014. They offer strategic support, provide flexible growth capital as either minority or majority shareholders, leading them to grow businesses four times faster than the national average in the last ten years.

[Find out more >](#)



Vivup

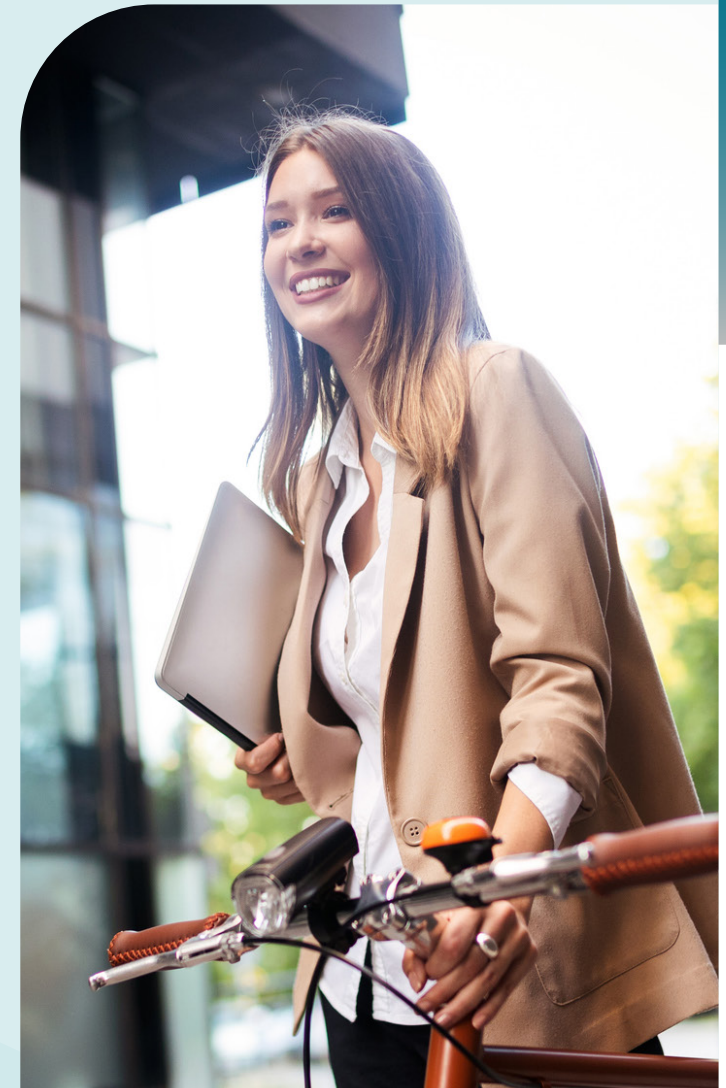
Supported by Omni Partners



- 📍 Fully remote business previously based in Farnham
- 👑 London and South East Awards

Vivup is a leading UK provider of employee benefits and wellbeing services. Originally catering to 4,000 NHS staff, Vivup has since grown to support over 3.3 million employees across both public and private sectors. Vivup's core offerings include home electronics, mental health support, and the Cycle to Work scheme, placing employee wellbeing at the heart of its mission. The company's growth has been driven by its people-first approach, focusing on building company culture and addressing the mental health challenges exacerbated by COVID-19 and rising living costs.

In 2022, Omni Partners, recognising Vivup's rapid growth and sector leadership, made a strategic investment that enabled the company to scale even further. This helped Vivup expand its reach from 700 to over 4,000 clients, including 85% of the NHS. This investment also facilitated a merger with Perk Box, opening opportunities for cross-selling and entry into international markets. The partnership with Omni transitioned Vivup from a family-run business into a professional corporate entity. Vivup's recent innovations, such as the acquisition of Work&Life Partners and the launch of new products like Family Care and Your Care, have strengthened its market position. These new offerings address diverse workplace challenges such as childcare, eldercare, and employee wellbeing, ensuring employers can proactively support their staff's health. Vivup's Employee Assistance Programme (EAP) also became the first in the UK to earn EAPA accreditation, setting a benchmark for quality in mental health support.

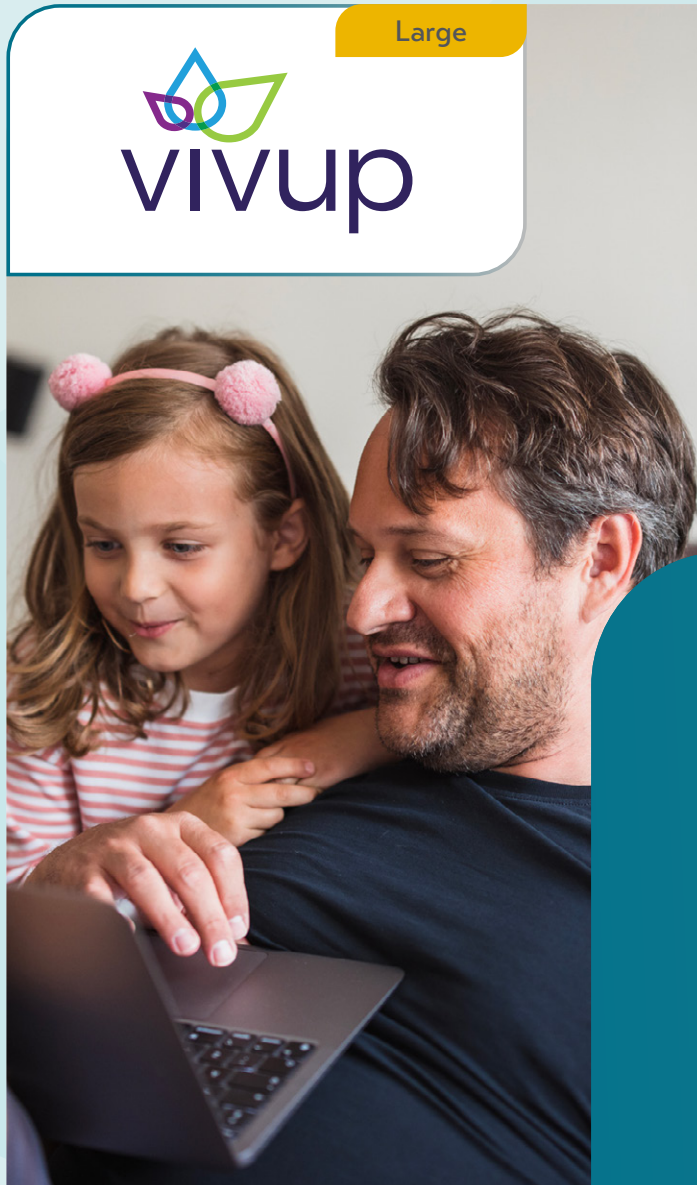


Learn more in our
Vision 2024 video



Vivup

Supported by Omni Partners



Judges' comments:

Through strategic partnerships, innovative product development, and a strong commitment to its employees and ESG values, Vivup has solidified itself as a major player in the employee benefits sector.

“ **Simon Moyle**

Non-Executive Director at Vivup said:

"We are thrilled to receive BVCA's Vision 2024 National award. Partnering with Omni Partners has been exceptional, with their people-first approach perfectly aligning with Vivup's values.

"Delivering an 11x return in just 15 months is a career highlight, made even more rewarding by sharing the success with nearly 400 remote workers through our phantom share scheme.

"Our growth now supports over 4 million UK workers, including 3 million NHS and public sector employees, in improving their financial, mental, and physical health. We're proud to make such a positive impact."



Vivup

Supported by Omni Partners



GP Profile



About Omni Partners

Founded in 2004, Omni Partners is a UK-based venture capital firm that invests in companies with high margins, niche dominance and ambition to grow 5x over 5 years. They invest in mission-led, fast-growing and profitable businesses that are making at least £2m EBITDA who are looking for their first external capital.

[Find out more >](#)



Recognised Companies

Scotland

AutoRek (Supported by Scottish Equity Partners)

Murgitroyd (Supported by Sovereign Capital Partners)

London & South East

Eque2 (Supported by WestBridge)

First Mile (Supported by Growth Capital Partners)

Techex (Supported by WestBridge)

Wales & South West

Avantis (Supported by Development of Wales)

Hybrid (Supported by LDC)

North England

Cocogreen (Supported by Circularity Capital)

DTM (Supported by Palatine)

NRG Riverside (Supported by Palatine)

Protein Works (Supported by YFM)

Midlands & East

Altia (Supported by NorthEdge Capital)

Encore (Supported by Queen's Park Equity)



AutoRek

Supported by Scottish Equity Partners (SEP)



Winner

AutoRek

 Glasgow

 Scotland Awards

AutoRek, based in Glasgow, is a prominent financial data management software company that has carved a unique niche in automating reconciliation and financial control processes for major financial institutions. Serving over 100 clients across sectors including asset management, banking, insurance and payments, AutoRek's end-to-end platform empowers organisations to meet complex regulatory requirements with minimal manual intervention. Through their automation of a previously labour intensive process, AutoRek enables firms to handle growing data volumes efficiently, making it indispensable to compliance-focused industries. Their performance capacity outpaces competitors, ensuring customers can scale operations without the risk of technology bottlenecks.

The judges recognised AutoRek as a leader in complex reconciliation processes, known for its dependability, customer-centric approach and the ability to handle rapid data expansion. Through SEP's guidance and a commitment to ESG principles, AutoRek is building a sustainable business that not only supports its growth trajectory, but also contributes positively to the broader environment and community.



Chris Livesey

CEO at AutoRek said:

"We are very proud of AutoRek's products, and of the diverse and talented people in our ever-growing team, but particularly proud of the critical work we do for our customers... Since the growth equity investment from our partners at Scottish Equity Partners in 2021, we have seen business grow by 30% annually and project this to continue into next year and beyond, supported by increasing profitability. We also recently opened our first international office in the US, creating an excellent platform for opportunity and expansion."





Murgitroyd

Supported by Sovereign Capital Partners

Winner



-  Aberdeen
-  Scotland Awards

Murgitroyd is one of Europe's foremost Intellectual Property (IP) law firms, with a strong legacy since its founding in 1975. Headquartered in Glasgow, the firm has grown from a small practice to a global IP powerhouse, with 22 offices spanning Europe, America and Asia. Murgitroyd's strategy is to be a 'one-stop-shop' for comprehensive IP services, serving prominent global clients including Meta, Microsoft and BlackBerry. Their broad geographical and service reach has enabled Murgitroyd to differentiate itself in a highly fragmented IP market, positioning the firm for continued growth and industry consolidation through a series of strategic acquisitions. With an expert team of 120 IP attorneys, Murgitroyd combines deep technical expertise with a strong commercial understanding to support clients' innovation and IP protection worldwide.

The judges recognised Sovereign's backing and an unwavering commitment to growth, client service and ESG principles enabled Murgitroyd to solidify its position as a leading IP firm with a vision for sustained, responsible growth.

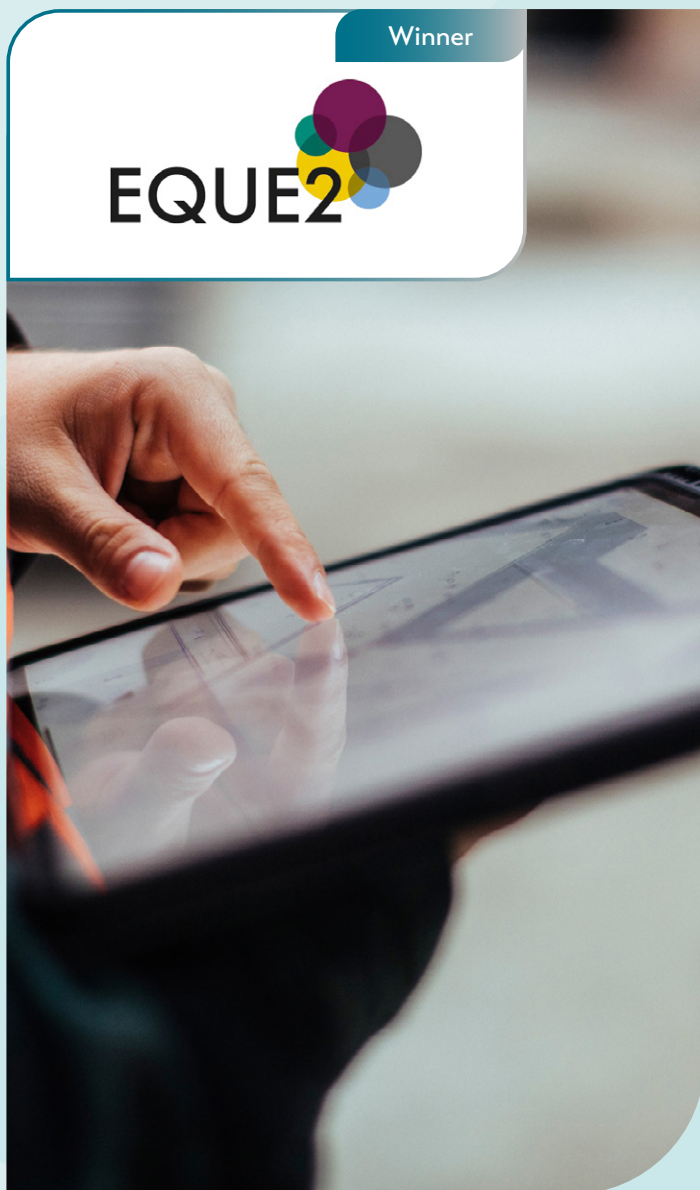
 **Gordon Stark**
CEO at Murgitroyd said:

"This recognition really is a testament to the dedication and hard work of our teams as we strive for growth and continued commitment to our ESG initiatives... With the unwavering support of our Private Equity investors, Sovereign Capital Partners, Murgitroyd continues to strengthen our position within the intellectual property sector, delivering world-class strategic advice to our clients, and I'm excited for our growth journey to continue through this partnership."



Eque2

Supported by WestBridge



- 📍 Maidenhead
- 👑 London & South East Awards

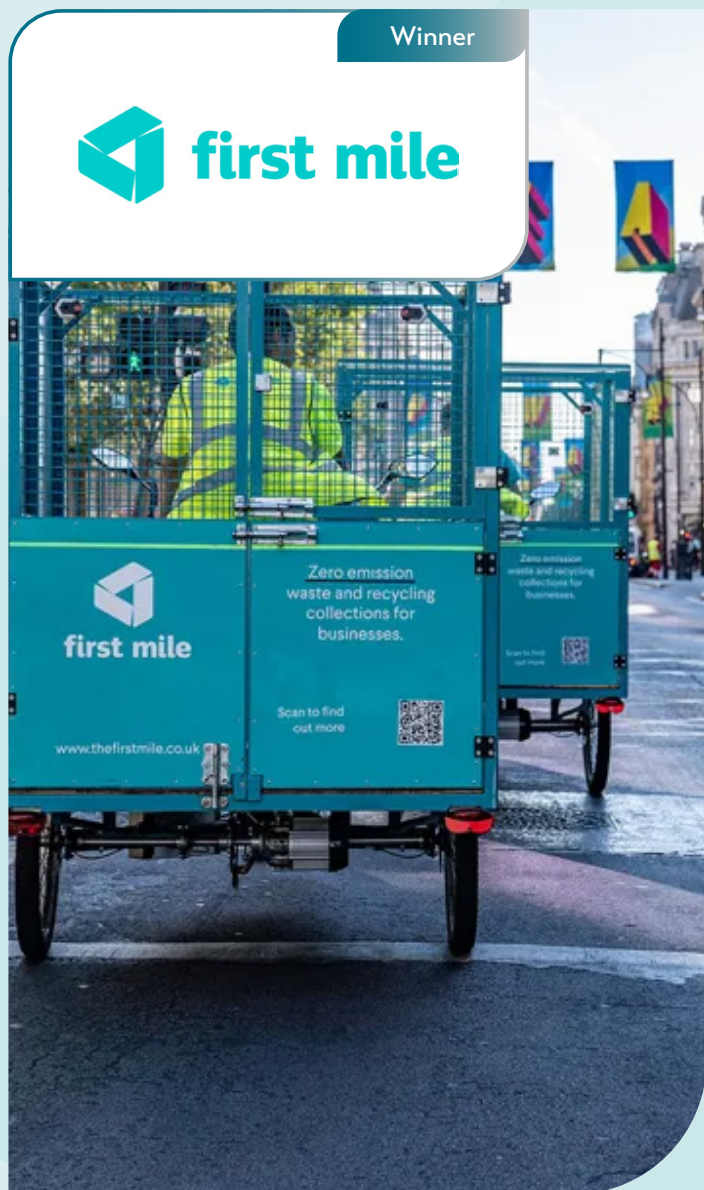
Eque2 is a leading ERP software provider for the construction industry, based in Maidenhead. Serving over 3,000 customers across housebuilding, contracting, and specialist trades, the company is renowned for its cloud-based, feature-rich solutions that support the effective planning, management, and financial optimisation of construction projects. Eque2's strong market position has been driven by an advanced sales engine that capitalises on data and automation, enabling the company to consistently acquire 20-30 SME clients and 2-5 enterprise customers per month, significantly outpacing its competitors. Its leadership, headed by CEO Justin Moule, alongside a highly experienced second-tier management team, has played a key role in the company's sustained success.



The judges recognised Eque2's remarkable performance in 2023, solidifying its position as a leader in construction ERP software. Backed by WestBridge Capital, Eque2 successfully navigated a critical SaaS transition, boosting its recurring revenues by over 60%, enhancing financial sustainability, and positioning itself for long-term growth.



First Mile

Supported by Growth Capital Partners



-  London
-  London & South East Awards

First Mile is an environmental services company dedicated to helping businesses reduce their carbon footprint through innovative waste management, recycling, and circular economy solutions. Serving a diverse range of clients, from SMEs to large enterprises in city centres, particularly in sectors like hospitality, retail, and offices, First Mile manages over 100,000 tonnes of waste annually for 30,000 customers across the UK. The company is committed to maximising recycling efforts, minimising land use, and supporting biodiversity, all while reducing their carbon impact.

The judges recognised that through GCP’s investment, First Mile has strengthened its position as a market leader in sustainable waste management while maintaining a strong focus on environmental and social goals, making them a key player in the circular economy revolution.

 **Bruce Bratley**
CEO at First Mile said:



“First Mile’s mission is to slow down climate change by helping our customers maximise recycling and advance the circular economy. I am incredibly proud of the support we have received from Growth Capital Partners, and our dedicated team who work tirelessly to grow First Mile. I’d like to thank our customers, partners, suppliers and team for helping to lessen our impact on the planet.”



Techex

Supported by WestBridge



-  Bracknell
-  London & South East Awards

Techex is a UK-based leader in broadcast software design, specialising in live cloud and IP broadcast solutions for some of the world's largest media companies, including Sky, BBC, NBC, and Discovery. Founded over 50 years ago, Techex has continually evolved to meet the demands of the fast-moving broadcast industry. In recent years, the company has transitioned from its traditional integration and reselling roots to a software-led model, underpinned by its innovative products like tx.edge and tx.darwin. These solutions offer cutting-edge live video transport, processing, redundancy, and monitoring capabilities, positioning Techex at the forefront of broadcast technology.

The judges recognised that WestBridge's investment has been pivotal in helping Techex innovative, expand and enhance its ESG commitments, positioning Techex for long-term success in a competitive and rapidly evolving market.

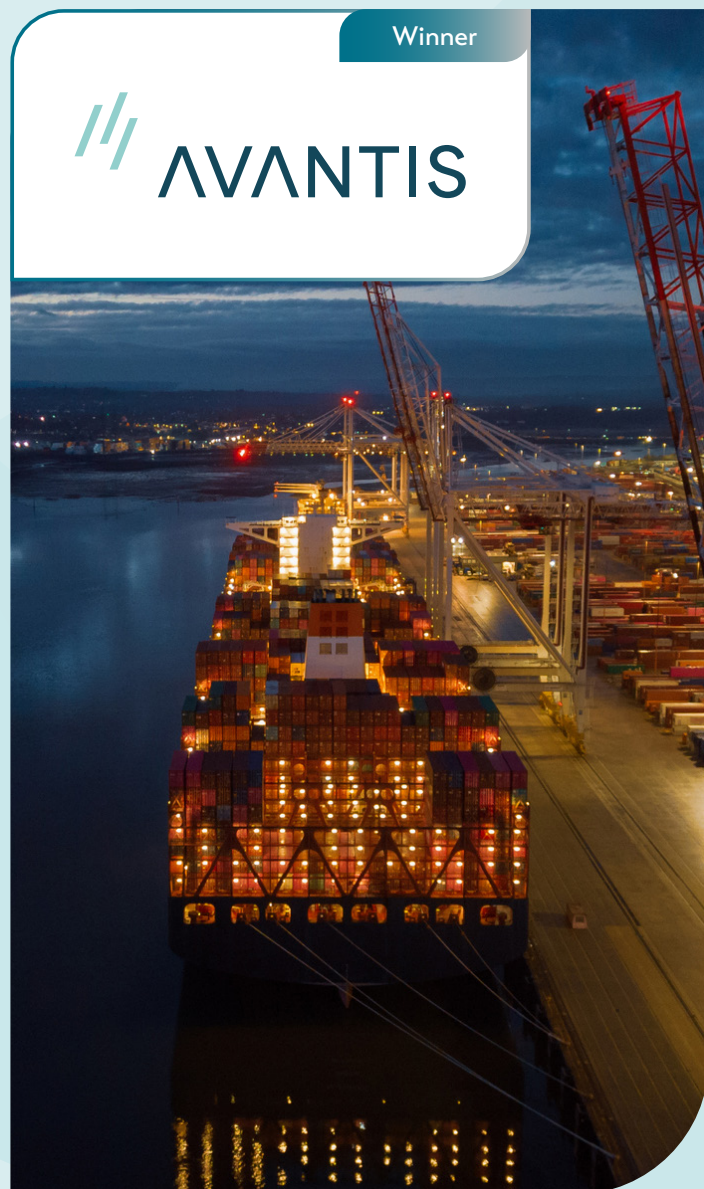
 **Scott Kewley**
CEO at Techex said:



"Our award-winning technology innovations are essential in helping some of the world's most recognised live broadcast brands modernise and transform their broadcast systems, enabling them to deliver live events, such as sports, to millions of viewers worldwide via online platforms... We continue to see strong growth both in the UK and internationally as we expand the Techex brand to other markets, including the US. This award is a testament to the culture, drive, and determination of the people at Techex and we are proud to share this achievement with WestBridge, our fantastic and supportive private equity partner."



Avantis

Supported by Development of Wales



-  Bridgend, Wales
-  Wales and South West Awards

Avantis, supported by Development Bank of Wales, is a fast-growing leader in sustainable engineering solutions for the global energy and transportation industries. Established in 2019, the company has rapidly gained market share by focusing on smart engineering for critical marine and energy assets. Their offerings include engineering design, prefabrication, manufacturing, installation, commissioning, and global aftercare services, with a strong emphasis on low-carbon technologies. With operations across key maritime hubs in the UK, Brazil, UAE, and Singapore, Avantis specialises in the marine transportation, oil and gas, and industrial sectors, where they aim to enhance efficiency and sustainability.

The judges recognised that despite the challenges of rapid international expansion, Avantis has built a solid foundation for future growth, positioning itself as a sustainable leader in its field. The Development Bank of Wales continues to provide strategic support, helping Avantis achieve its ambitious growth and sustainability targets while delivering long-term value for its stakeholders.

 **Tom David**
CEO at Avantis said:

“This recognition is a testament to the relentless efforts of our entire Avantis team and reflects our commitment to innovation, sustainability, and growth. Over the past few years, we have focused on delivering environmentally friendly solutions to the energy and transportation sectors, driving progress in this space is the core of what we do... Our growth journey is built on a foundation of integrity, flexibility, and a passion for making a positive global impact. We would like to extend our thanks to the BVCA judging panel for recognising our work, and to our partners for their invaluable support. This award inspires us to continue advancing towards a sustainable future.”



Hybrid

Supported by LDC

Winner

Hybrid

📍 Bristol

👑 Wales and South West Awards

Hybrid is a specialised marketing agency catering to the higher education sector, with a growing presence in key markets such as the UK, US, and Australia. Since Chris Cammann took over as CEO in 2019, the company has seen remarkable growth, increasing revenues from £9m to over £45m by early 2024. Initially focused on UK universities, Hybrid now operates in seven international markets, supporting over 400 faculties. Its transformation into a full-service agency has been powered by both organic growth and acquisitions, making it a leading player in education marketing.

The judges recognised that LDC's investment has not only facilitated Hybrid's rapid growth but also ensured the company is well-positioned for long-term success. The partnership has strengthened Hybrid's financial structure, expanded its international reach, and reinforced its ESG commitments, making it a standout leader in the higher education marketing sector.



Cocogreen

Supported by Circularity Capital



- 📍 Manchester
- 👑 North England Awards

Cocogreen, headquartered in Manchester, is a global leader in the production of high-performance, sustainable growing substrates for fruits. Founded in 2010, the company uses a waste by-product from coconut milk production to create its innovative substrates, displacing less sustainable alternatives. Cocogreen's proprietary innovations, such as 'SafeGuard' and 'MCT,' differentiate its products by enhancing crop protection and yields while reducing water and nutrient consumption. With a dominant market share in the UK and rapid international expansion, Cocogreen has established itself as a strategic partner for institutional quality distributors and growers worldwide.

The judges recognised that Cocogreen's partnership with Circularity Capital enabled the company to achieve remarkable growth while staying true to its core values. By expanding its production capabilities, entering new markets, and maintaining a strong focus on sustainability, Cocogreen is well-positioned to continue its leadership in the global substrates market. The company's comprehensive ESG programme further underscores its commitment to leaving a positive impact on the world.

“ Thomas Ogden
Co-Founder & COO at Cocogreen said:

“Cocogreen is proud to share the award with Circularity Capital whom have supported the business on the most recent stage of development and identified Cocogreen's unique position within the Circular Economy proving that sustainable and impactful growth is achievable, whilst being an advantage to value creation... Cocogreen's innovative, patented technologies and expert international team, which now touches every continent, underpins Cocogreen's continued growth. Cocogreen empowers agriculture worldwide to reduce resource use, and increase productivity, welfare and biodiversity, ensuring the supply of healthy superfoods is sustainable.”



DTM



Supported by Palatine



Winner



Pioneering a sustainable future
with fleet tyre technology

-  Blackpool
-  North England Awards

Founded in 2004 and headquartered in Blackpool, Direct Tyre Management (DTM) is the UK's largest independent tyre management provider, with comprehensive tyre network control services. DTM's innovative use of technology has positioned it as a market leader, managing over 250,000 vehicles and 1.5 million tyres. The company's mission centres on using data and insights to extend tyre life, enhance vehicle safety, and minimise environmental impact.

The judges recognised that Direct Tyre Management's partnership with Palatine transformed the company into a market leader with a strong focus on sustainability and innovation. Through strategic acquisitions, robust growth strategies, and a commitment to ESG, DTM has achieved remarkable success, setting itself apart in the tyre management industry.

 **Leigh Goodland**
CEO at DTM said:

"At DTM, our Senior Leadership Team and I have embedded our values and built a culture around the 'PACE' philosophy, focusing on People, Approved Suppliers, Customers, and ESG. This approach has made DTM an exciting and inclusive place to work. By prioritising the customer journey, colleague happiness, and robust training, we have achieved incredible growth even during challenging times.


Our pioneering ESG charter helps reduce carbon emissions and empowers customers to make sustainable choices."




NRG Riverside

Supported by Palatine



 Skelmersdale, Lancashire

 North England Awards

NRG Riverside, founded in 1996, is the UK's largest municipal and specialist fleet hire and management company. Based in Skelmersdale, Lancashire, the company provides a wide array of services including short and long-term vehicle rental, contract hire, and fleet repair and maintenance for heavy goods vehicles (HGV) and light commercial vehicles (LCV). With a dedicated team of over 220 professionals, NRG Riverside supports a broad customer base across both public and private sectors. Their extensive fleet includes refuse collection vehicles (RCVs), skips, high-impact protection vehicles, and traffic management vehicles. Additionally, they offer tractor units, vehicle-mounted access platforms (VMAPS and MEWPs), bespoke trailers, vans and minibuses in diesel and alternative fuel options.

The judges recognised that NRG Riverside's transformation from a stable family business to a dynamic, industry-leading entity exemplifies strategic growth and innovation. Its commitment to ESG principles, coupled with its customer-centric approach and operational excellence, positions it as a frontrunner in the fleet management sector.



Darren Powell

CEO at NRG Riverside said:

"We are delighted to be recognised for such a prestigious award. As a relatively new management team, we have strived to achieve sustainable double-digit EBITDA growth whilst looking to enhance our ESG credentials. So much hard work has been done by the team to make us a market-leading player in our industry while working proactively with the supply chain and customer base to be forward-looking leaders for the environment. I couldn't be prouder of what we have achieved to date and what we will achieve as a team going forward."





Protein Works

Supported by YFM



Winner

protein works™

-  Liverpool
-  North England Awards

Protein Works is a dynamic and rapidly expanding consumer food brand, celebrated for its award winning nutrition-packed protein shakes and meal replacements. Their vertically integrated approach ensures the highest standards in flavour, texture, and nutrition, catering to diverse dietary needs. Amassing a community of over 2 million customers, with over 250 million shakes sold and a Trustpilot rating of 4.7, Protein Works has firmly established itself as a leader in the industry.

The judges recognised the sustained success of Protein Works, achieved through a combination of innovation, customer-centricity, and robust financial management, which positions them as a leader in the industry. Their agility in navigating economic challenges, operational excellence, in-house capabilities, and ambitious growth plans underscore why they deserve recognition as part of Vision 2024.

 **Laura Kier**
CEO at Protein Works said:


“Our team at Protein Works have delivered uninterrupted growth for over a decade, and since partnering with YFM 5 years ago, levels of growth have boomed. Managing every part of our business in-house can be a huge ask at times, and this award goes to show how well our talented teams deliver time and time again.”



Altia

Supported by NorthEdge Capital



-  Nottingham
-  Midlands & East Awards

Altia, a Nottingham-based software company, has been a prominent player in intelligence and investigation software for nearly three decades. Serving law enforcement agencies, government departments, and private sector businesses, Altia's tools enhance teamwork, streamline processes, and leverage data to deliver actionable insights. Trusted by over 340 businesses globally, Altia has established itself as a reliable partner in combating complex crimes. Their collaboration with Microsoft has allowed them to offer their solutions as a managed service on Microsoft Azure, bringing advantages in security, scalability, and cost-efficiency.

The judges recognised Altia's outstanding account growth, competitiveness and innovation in the field of intelligence and investigation software. With the strategic investment from NorthEdge Capital, Altia has modernised its technology, expanded their product offerings and enhanced service delivery, resulting in a 48% increase in UK revenue.

 **Rob Sinclair**
CEO at Altia said:

"The management team and I wholly believed in what Altia could and should be – and that only an MBO would enable us to grow Altia to have a meaningful societal impact by helping a wider range of organisations make the world a safer place. But we knew we could only achieve this with the right investment. NorthEdge has supported us across all the areas we knew would make a difference. With their backing we've broadened our product range through M&A as well as in-house innovation; we've delivered a full technology transformation to make all our investigation products cloud native; and we've modernised our culture, creating an environment where our employees can thrive."



Encore

Supported by Queen's Park Equity

Winner

ENCORE

- 📍 Cambridge
- 👑 Midlands & East Awards

Encore, headquartered in Cambridge, is one of the UK's leading residential management specialists, providing professional and reliable services to developments across England. With a network of local offices in London, Cambridge, Nottingham, Berkshire, Peterborough, Manchester, and soon Bristol, Encore collaborates closely with Residents Management Companies, Right to Manage Companies, home builders, and Freehold clients. Managing over 68,000 units across 850 estates, and overseeing more than £100 million in assets, Encore prides itself on its commitment to delivering a high standard of service in an industry where quality management is often lacking.

The judges recognised Encore's unwavering commitment to ESG principles, including its annual B Corp assessments and eco-friendly practices in managed properties, highlighting their dedication to sustainability and community impact. Supported by the strategic investment from Queen's Park Equity (QPE), Encore has expanded its footprint across England, enhancing its service offerings and reinforcing its market-leading position.

“ **Joaquim Fillola**
CEO at Encore said:

“QPE has been instrumental in fostering a 41% CAGR since their investment. Our organic growth, complemented by strategic acquisitions, has significantly enhanced our presence in the prime and super-prime markets in London and the large housing estate market. We've expanded our coverage to the North West and South West, establishing Encore as a leading estate management service provider in England with a stellar professional reputation. QPE understood our sector and values from the outset, supporting and encouraging our technology roadmap, staff retention and development, and client satisfaction.”



Ones To Watch

London & South East

StarTraq (Supported by August Equity)

Wales & South West

Bud Systems (Supported by Maven Capital Partners)

Knovia (Supported by Sovereign Capital Partners)

Northern Ireland

Neurovalens (Supported by IQ Capital)

Sensoteq (Supported by Maven Capital Partners)



StarTraq

Supported by August Equity



- Oxfordshire
- London & South East Awards

Polaris Software Group, formerly known as StarTraq, is a leading provider of compliance software solutions, focused on the enforcement and tracking of traffic and parking offences, permit management, and high-value asset compliance for police forces and local authorities. Based in Oxfordshire, the company supports public institutions with innovative, cloud-based solutions that streamline back-office processes.

Since August Equity's investment in May 2023, Polaris has experienced rapid growth, more than doubling its revenue and EBITDA while expanding the team by 400%. The company has also acquired two complementary businesses, Farthest Gate and JML Software Solutions, strengthening its service offering. Polaris's expansion continues to international markets, with established customers in Australia, Fiji, and Malta and further growth opportunities in the US and South America. Polaris's comprehensive software solutions, including automated AI systems for traffic violation processing and advanced distracted-driving detection technology, position it as a market leader.

Polaris is also strongly committed to ESG principles. Its software solutions support public safety and fairness by digitising interactions between citizens and local authorities, helping to reduce road incidents. Polaris has been a key player in trials for distracted-driving technology and continues to develop ways to leverage customer data to improve safety.

Bud Systems

Supported by Maven Capital Partners



- Bristol
- Wales & South West Awards

Based in Bristol, Bud Systems' technology platform is tailored to training and apprenticeship sectors, offering a comprehensive learning management record system. Its platform, which helps organisations reduce compliance risks and improve operational efficiency, has positioned Bud as a key player, serving 60,000+ learners.

In 2022, Bud received a £3m investment from Maven Capital, transitioning Bud as a company with the capacity for long-term growth. Bud has made significant advancements in AI technology, launching Bud Assist, a chatbot tool that leverages AI to enhance customer interactions.

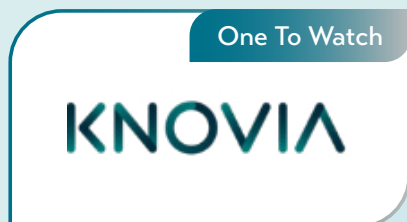
Bud's impressive revenue growth of over 30% in 2023, reaching £4.1 million, was accompanied by strong client retention rates. The company's focus on organic growth and streamlined operations, optimised costs by reducing office footprint and employing external partners to scale its development teams.



Bud prioritised governance in 2023 by appointing Mark Whitby as an independent Non-Executive Chair to bolster its board. Addressing social welfare, Bud supported staff with cost-of-living payments during the first half of the year, retaining talent amidst inflation. Bud's platform inherently promotes social good by providing solutions that improve educational access and training outcomes for young people.



Knovia

Supported by Sovereign Capital Partners



-  Bristol
-  Wales & South West Awards

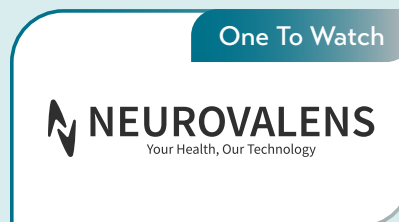
Knovia is a leading group of sector-focused educational businesses, known for driving innovation and fostering sustainable change through technology. Knovia's mission is to empower individuals by equipping them with the skills needed to boost productivity, enhance service delivery, and advance careers.



Sovereign Capital Partners invested in Knovia in 2022, recognising the group's potential for growth and its strategic position within the education and training sectors. Sovereign's decision was informed by their deep understanding of the industry and their investment facilitated the creation of Knovia brand and the acquisition of TempDent, further cementing Knovia's position as a market leader in the healthcare and education training markets. Sovereign's involvement played an active role in restructuring the company, recruiting a new management team and supporting the production of Paragon Skills' first-ever Impact Report. These efforts enabled Knovia to achieve significant revenue growth, increasing by 25% in 2023, with a 40% rise in EBITDA.

Knovia has demonstrated a strong commitment to ESG principles. Knovia's vocational programmes are built around community engagement and sustainability, aligning their business operations with the broader goal of fostering economic growth and reducing inequality. The group's dedication to these values is reflected in its efforts to close the skills gap and improve social mobility, with 100% of employers agreeing that Knovia's apprenticeships contribute to addressing critical workforce challenges.

Neurovalens

Supported by IQ Capital



-  Belfast
-  Northern Ireland Awards

Neurovalens, a Belfast-based medical device company founded by Dr. Jason McKeown, develops groundbreaking non-invasive neurostimulation devices for treating various neurological conditions from the comfort of patients' homes. Leveraging innovative technology that manually stimulates nerves within the inner ear, Neurovalens provides the first market alternatives to drug-based or invasive treatments.

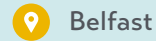
Following significant equity investment from IQ Capital in April 2020, Neurovalens has accelerated R&D and clinical trials, achieving two FDA approvals for their Modius Sleep and Modius Stress devices, which treat chronic insomnia and generalised anxiety disorder, respectively. The company is also developing treatments for PTSD and major depressive disorder. The backing from IQ Capital has enabled the company to commercialise its products while maintaining a lean, high-performance model, achieving FDA approvals at a fraction of the typical cost.

Neurovalens is committed to sustainability, focusing on durable, refurbishable devices and reducing single-use plastics through collaborations, such as their project with Ulster University. Their pioneering technology, protected by robust IP strategies, allows them to offer cost-effective, non-invasive treatments, demonstrating a significant social impact by improving the lives of patients with mental health issues. Neurovalens aims to expand its range of approved devices, making innovative treatments accessible and affordable for home use.



Sensoteq

Supported by Maven Capital Partners



Belfast



Northern Ireland Awards

Sensoteq, headquartered in Belfast, specialises in advanced wireless sensors for machine health condition monitoring. With a fully integrated cloud solution designed and manufactured in-house, Sensoteq helps customers monitor machine conditions effortlessly, ensuring longevity, reducing energy wastage, and minimising unplanned downtime. Sensoteq has developed a scalable IoT platform, distributing its products across 40 countries through an established distributor network and machine manufacturers.

Maven Capital Partners invested in Sensoteq in November 2023, accelerating growth from £2m to £10m in revenue within two years, with global expansion ensuring the organisation became a leader in wireless condition monitoring. The business aims to capture a significant portion of the growing condition monitoring market, projected to reach over \$5bn by 2027. Their unique technology utilises a proprietary wireless system that boasts the longest battery life and best communication range, minimising touchpoints and maintenance needs on assets.

Growth has been driven by product innovation and international expansion, targeting diverse industries such as energy, automotive, pharmaceuticals, and mining. Their commitment to ESG includes measuring and reducing their carbon footprint, promoting diversity and inclusion, supporting flexible working policies, and maintaining high governance standards with ISO27001 certification in progress.





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