

Adviser to BGF on its investment in HeleCloud



Deal overview:

Wilson Partners Corporate Finance provided financial and tax due diligence services to BGF on its £2m investment in HeleCloud, an IT consultancy and managed service provider. The investment will support the expansion of its services portfolio, European growth, and the development of new cloud capabilities.

Chief Executive Dob Todorov said: "BGF's investment will be instrumental in supporting us as we scale up and out, and we're looking forward to working closely with them as we continue to grow."

BGF's Alex Snodgrass, who will join the board of HeleCloud, said: "The ability to re-design complex IT infrastructure to operate on public cloud platforms in highly secure and regulated environments is rare. HeleCloud has an impressive pipeline of projects and a highly knowledgeable management team."

As part of the transaction, Duncan McIntyre, former chief executive of Morse and chairman of Monitise, will become non-executive chairman of the company.

About the parties:

HeleCloud was founded in 2016, as an Amazon Web Services ("AWS") Cloud Systems Integrator and Managed Services business. It is based in Maidenhead with further offices in Bulgaria and currently has over 50 employees.

HeleCloud provides strategic technology consultancy, engineering, and Cloud-based managed services and training; delivering high-performance, resilient, secure, compliant and cost-effective solutions for its customers using a variety of Cloud services from AWS.

BGF was set up in 2011 to offer growing companies and ambitious entrepreneurs patient capital and strategic support. Today, they are the UK and Ireland's most active investor in small and medium-sized companies with 14 offices and a team of over 150 employees as well as access to a large pool of board level executives.

Alex Snodgrass, Investment Director at BGF said: "It was a pleasure working with Dan and the Wilson Partners team. They were a valued partner on this transaction, running a high quality due diligence exercise that was commercial, focussed and opinion-led."

Dan James, Director at Wilson Partners added: "Rapid growth since inception has been driven and delivered by an exceptional management team and wider advisory board. This is a team of heavy hitters with influential relationships at the highest levels of organisations integral to the Cloud ecosystem. It was great to be able to support BGF on this Thames Valley transaction."