

Adviser to Octopus on its investment in FISCAL Technologies



Deal overview:

Wilson Partners Corporate Finance was delighted to support Octopus Investments' Development Capital Team, with financial and tax due diligence on its £3.6 million development capital funding round into FISCAL Technologies, a world leading provider of accounts payable forensic solutions with headquarters in Reading.

Octopus Investments' Development Capital team, which specialises in funding UK B2B software scaleups, led the growth capital round alongside Calculus Capital and the Scaleup Group, which introduced the opportunity. The funding will primarily be used to develop FISCAL's core UK market and increase expansion into the US, where it already has strong traction, as well as incremental product development.

Richard Court, Head of Development Capital at Octopus Investments, said: "FISCAL Technologies is a hugely exciting business with a sizeable and loyal customer base. What particularly impressed us was the clear return on investment seen by its customers, coupled with incredibly strong product feedback. We look forward to working with David, and the team, to further accelerate their growth".

David Griffiths, CEO of FISCAL Technologies, added: "We selected Octopus Investments and Calculus Capital to be our funding partners after rigorous evaluation. We were impressed by the ability of both to understand what we were trying to achieve and how they could support us in the future as providers of patient capital. Many staff have been involved in the process and it is testament to them and the service they provide to our customers that we were able to secure the investment. We have shown that we can continually deliver strong ROI for our customers, and with this investment we can further develop our global footprint, delivering both software and services for new customers and enhance our channel strategy to rapidly extend our reach."

About the parties:

FISCAL Technologies' solutions empower purchase-to-pay teams across the globe to protect their organisational spend. Its NXG Forensics® enterprise solution provides continuous protection through transactional risk analysis, supplier risk profiling, anti-fraud controls and ongoing reporting.

NXG Forensics has specifically been designed for modern procure-to-pay, accounts payable teams, identifying the areas of risk and fraud within supplier spend, utilising unique forensics technology with advanced algorithms and machine learning, and building up a continuous profile of a customer's suppliers. Its anti-fraud controls run internationally recognised tests on file entries, producing a scorecard and giving finance teams the information they need to investigate issues and determine the corrective actions needed.

Octopus Investments, part of the Octopus Group, is an award-winning, fast-growing investment business dedicated to delivering quality services and products to financial advisers and investors across the UK. They offer a broad portfolio ranging from tax-efficient investments to multi-manager funds, UK smaller company investing, cash management solutions and peer to peer lending.



”Wilson Partners continue to be an excellent partner on our development capital transactions. They understand the drivers of B2B SaaS businesses and their proactive support through the investment process and partnership mentality is of significant value”.

Edward Keelan, Investment Director,
Octopus Investments

“FISCAL Technologies operates from a strong position within a specialised sector and this is an exciting opportunity for management to take the business to the next level. Octopus will be a great partner to support them on that journey and we wish them all the very best.”

Dan James, Director at Wilson Partners