

Deal alert.



In brief:

Adviser to Octopus Development Capital on its investment in Perfect Ward, a B2B digital quality inspection platform for the care sector.

“It was great to work with Dan and his team again on this investment. Their rigor and value add through our investment process forms an integral part of our due diligence. We also found their recommendations on post-investment planning to be very insightful.”

Edward Keelan, Investment Director,
Octopus Investments

Who:

London-based software business Perfect Ward Limited, has secured a £4 million funding package from the Development Capital team of Octopus Investments to drive market penetration, international expansion and new product development.

What:

The Wilson Partners Corporate Finance team provided financial and tax due diligence services to the Octopus Development Capital team.

Enabling better decisions through digitisation

Deal overview:

Wilson Partners Corporate Finance team were delighted to support the Octopus Development Capital team with financial and tax due diligence services on a £4m growth investment in Perfect Ward Ltd, a London-based digital quality inspection platform.

The investment will be used to focus on growing its core territories by increasing sales, marketing and customer support and expand into international markets, as well as to accelerate product development

Timothy Bolot, Founder and CEO of Perfect Ward said: “We are delighted with the new partnership as Octopus shares our passion for supporting front line staff to improve quality while providing management real-time assurance across all services.”

Richard Court, Head of Development Capital at Octopus Investments, said: “We’re delighted to be partnering with Perfect Ward. Their platform is well positioned to help healthcare organisations track, monitor, and document their inspections, in line with best-in-class practice guidelines, improving clinical safety”.

About the parties:

Founded in 2004 by Timothy Bolot and now operating from London and Adelaide, Perfect Ward combines the clinical knowledge of frontline staff with an intuitive digital platform. This allows hospitals and care providers to better track, monitor and document their quality inspections and action plans through the data collected, allowing them to make better decisions and ensure compliance.

Perfect Ward aims to bring the mobile user experience to the industry that heavily relies on manual processes. With its app, clinicians can do quality inspections that were done on paper or cumbersome spreadsheets.

Octopus Development Capital is a B2B software investor in £2-10m recurring revenue companies. More widely, 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.

“We continue to enjoy an excellent relationship supporting the Octopus Development Capital team on their growth investments. In Perfect Ward, they have backed a well-rounded and experienced management team in delivering a product suite to a vast international market where there is a genuine need and desire to bring processes into the digital age.”

Dan James, Director,
Wilson Partners Ltd