

Deal alert.



In brief:

Adviser to BGF on an £8m follow on investment in tech consultancy business, AND Digital.

“Great to work with Tom and Dan again on our investment into AND Digital. We continue to be impressed by the quality of their work, providing commercial and insightful analysis in a timely and efficient manner. We enjoy working with them and the client service is excellent.”

Jack Teasdale, Investor, BGF

Who:

BGF has completed an £8 million follow on investment in AND Digital, the fast-growth British tech consultancy business. The new funding will enable AND Digital to help more clients address their digital skills shortage by working with them on immediate challenges and helping them build their own internal capabilities long-term.

What:

Wilson Partners Corporate Finance provided financial and tax due diligence and deal support to BGF on the investment.

Plugging the gap

Deal overview:

Wilson Partners Corporate Finance was delighted to support BGF with financial due diligence and deal support on the £8 million follow on investment in AND Digital, the fast-growth British tech consultancy business. The new funding will enable AND Digital to help more clients address their digital skills shortage by working with them on immediate challenges and helping them build their own internal capabilities long-term.

BGF's fresh capital will be used to fast-track expansion in the Benelux region in Europe, as well as further offices (known as 'clubs') in Scotland and Manchester. In addition, the company will focus on growing existing clubs in Leeds and London. AND Digital will also invest heavily in increasing its cloud engineering capabilities, aiming to add 300-400 new high-paid digital jobs - including software engineers, product analysts, and UX/UI specialists - over the next 12 months.

Paramjit Uppal, AND Digital CEO, said: "Since our inception, there's been a pressing need for digital skills to become foundational to every organisation, regardless of sector or size. Now, as Covid-19 persists, we believe even more deeply that every business is now a digital business - with software and data at its core, powered by talent at the heart. I'm excited for AND Digital's next chapter, powered by BGF; now, we can make essential investments that will fuel our growth further, enabling countless more companies to scale and grow in bold new ways."

Alex Snodgrass, investor at BGF, said: "AND Digital is a brilliant business, leading the pack with its scalable approach to delivering matchless technology services, supporting some of Britain's biggest enterprises as well

as high-growth small businesses that are the backbone of our economy. Having worked with AND Digital as a strategic partner for over a year now, as an investor and board member, we are delighted to support the next stage of the company's growth journey to further expand across the UK and internationally."

About the parties:

Founded in 2014 by Paramjit Uppal, CEO, AND Digital seeks to contribute to closing the world's digital skills gap by providing businesses with digital talent whilst simultaneously helping them accelerate their permanent digital delivery long-term. The company is now one of the largest independent providers of digital services in the UK - and, increasingly, in Europe. Headquartered in London, the company has 11 clubs across the UK, opening its first overseas club in Amsterdam this summer.

AND Digital's clients include industry giants like British Airways, Premier Inn, Costa Coffee, and People's Postcode Lottery, as well as disruptive startups and scaleups like Gousto (a unicorn) and Splink - plus government departments including HM Courts & Tribunal Service.

With a strong people-first reputation and focus, the company's rapid growth has been widely recognised, having been recently listed 24th in the Financial Times Top 1000 fastest growing companies in Europe. The company has also appeared on The Sunday Times Top 100 Best Companies list for several consecutive years and is currently ranked 10th best company to work for in the UK.

BGF was set up in 2011 and has invested more than £1.8bn in over 260 companies, making it the most active investor in the UK and globally by number of transactions.

BGF has £2.5bn to invest in UK SMEs and in Ireland, and an additional €250m to support Irish businesses. BGF is a minority, non-controlling equity partner with a patient outlook on investments, based on shared long-term goals with the management teams it backs.

"AND Digital continues to lead the way in digital consultancy, and we look forward to seeing all they can achieve following this further round of investment from BGF. We were delighted to support Alex and Jack on this investment and look forward to working with them again soon."

Tom Bradbury, Associate Director,
Wilson Partners Ltd