

# Deal alert.



## **In brief:**

Adviser to BGF on a £8 million equity investment in Operational Solutions Ltd (OSL), a leading counter drone technologies business based in Reading.

“BGF are excited to back Mark and the management team at OSL in the next stage of their growth story. Once again, Dan and the team at Wilson Partners produced a high-quality piece of work that helped support our thoughts on the opportunity.”

Liam Pursall, investor, BGF

## **Who:**

Berkshire-based Operational Solutions Ltd (OSL), supports major international airports, national infrastructure projects and defence markets with solutions to the growing challenges posed by the increasing prevalence of drones, and has received a £8m growth investment from BGF.

## **What:**

Wilson Partners Corporate Finance provided financial and tax due diligence and deal support for BGF.

## Staying ahead with operations

### Deal overview:

Wilson Partners Corporate Finance was delighted to support BGF with financial and tax due diligence and deal support for £8m growth investment in Operational Solutions Ltd (OSL), a leading counter drone technologies business based in Reading. Following BGF's investment, the company plans to expand its recruitment programme, with new roles spread across R&D, engineering and business development.

Operational Solutions Ltd CEO Mark Legh-Smith says: "This significant investment in our business is set to fast-track OSL's growth ambitions. As well as creating new possibilities for our customers and providing job creation, we are looking forward to the strategic input and guidance from BGF's Reading-based team.

"Our competitive edge is in being agile and adapting more rapidly than other operators in our sector to the ever-evolving challenges and opportunities that are presented by drones. We chose BGF because they can support us with invaluable insight and expertise to strengthen and accelerate our expansion across other markets, in the UK and internationally."

Liam Pursall, investor at BGF, said: "We are extremely excited to be working with the OSL team. Their market-leading technology, combined with a highly knowledgeable and experienced management team, offers significant growth potential in this fast-moving market. The inevitable and well-documented rise in the use of drones in the coming years will necessitate a clearly defined counter-drone and drone management proposition. Building on its first mover advantage, OSL is well positioned to help shape the counter drone landscape in the UK and beyond, and we look forward to supporting the business as it builds on the impressive growth trajectory achieved to date."

### About the parties:

Founded in 2010 and headquartered in Reading, OSL currently employs around 70 people throughout the UK. OSL actively supports major international airports, national infrastructure projects and defence markets with solutions to the growing challenges posed by the increasing prevalence of unmanned aircraft systems ("UAS" or "drones") in airspaces around the world.

The company's proprietary intelligent software platform, FACETM, integrates and fuses real-time data from different sensors to detect, track, identify and manage drones and other objects within a single operating picture. The company has contracts with Heathrow and Gatwick airports and provides support to the UK Ministry of Defence. It has recently signed a global cooperation agreement with Thales, the global aerospace, air traffic management and defence systems company, to provide combined solutions into a range of markets.

BGF was set up in 2011 and has invested more than £2.5bn in over 400 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.

"OSL operates in a niche, defensible market with significant acquired knowledge and expertise, a deep understanding of market dynamics and high barriers to entry. OSL appear well placed to capitalise on its market positioning by delivering a compelling value position to a vast market of critical national infrastructure sites globally as well as new markets that may present themselves as the prevalence of drones and drone technology continues to evolve and expand. It was great to support the BGF team on another great investment."

Dan James, Director,  
Wilson Partners Ltd