

inside out



Recent news
We toast Virgin Wines' oversubscribed AIM IPO. The D2C wine retailer is set to benefit further from the enduring shift to online

New investments

03

Realisations

20

£5m growth capital for Vivacity Labs

Tech company is improving traffic insights with AI

18



30% IRR on sale of Advantedge

First exit from our current buyout fund

26



The last 18 months in numbers

You don't need us to point out how the world has changed since the end of 2019, nor to remind you of the uncertainty and concern we all faced a year ago. Nonetheless, we have achieved so much more than we anticipated in those early days of the pandemic and we wanted to thank you for your support, from introductions to great new businesses, to advice and analysis enabling us to execute investments and exits through this extraordinary period.

Almost £65 million
invested



to back eleven
businesses
with high potential for growth



and provide further growth capital
for eight existing
investments



Deals by sectors

- Business Services
- Consumer
- Financial Services
- Healthcare
- Industrials
- TMT



Deals by regional headquarters

- Birmingham
- Cambridge
- Lancashire
- Leeds
- Lincolnshire
- London
- Norwich
- Oxford
- Scotland
- South East England

We fully
exited ten
businesses

Generating cash
proceeds of over
£140m over the life
of those investments

At an average
money multiple of
2.7x

And supported
two IPOs



With the help of
over 50
different
advisory firms

Investments

Click pod to
jump to deal



ActiveNav
November 2019

Access Partnership
November 2019

IPV
December 2019

Bella & Duke
March 2020

Rotageek
May 2020

MyTutor
June 2020

Andersen EV
July 2020

Buster + Punch
September 2020

Preservica
October 2020

ABL 1Touch
December 2020

Connect Childcare
December 2020

Bleach
January 2021

Northern Bloc
January 2021

ARKK
February 2021

Vivacity
February 2021

Caledonian Leisure
March 2021

*All dates throughout this document refer to the date the deal was announced rather than when it completed

ActiveNav

A data privacy and governance software provider

 **ACTIVENAV**

Sector
TMT

Deal type
Growth
Capital

Total raised in latest
funding round
£8 million

Total funding
committed by
Mobeus to date
£5 million



The Business

With the steady stream of high-profile corporate data breaches, and illicit monetisation of personal data, consumers are increasingly concerned how their personal information is being captured, shared, stored and deleted. The strengthening of global data privacy regulations, such as Europe's GDPR and the California Consumer Privacy Act (CCPA) in the US, reflects this shift. After extensive reviews of the vendor landscape by Mobeus, ActiveNav stood out as a clear leader with strong product innovation, an experienced management team and an impressive list of customers.

The Deal

Mobeus led a £8 million funding round. This investment followed a period of strong growth, with ActiveNav adding some of the world's best-known brands such as BAE Systems, the United States Marine Corps and Voya Financial to its customer portfolio.

The Plan

ActiveNav is accelerating the development of its new privacy-oriented SaaS product, scaling operations and continuing to expand internationally. Active also plans to increase headcount and expand its network of technology and services partners to cement its position as a frontrunner in the rapidly growing data privacy market.

November 2019

Growth

The team behind the deal



Investment lead
Greg Blin



On the board
Trevor Hope

"There is a pressing need for companies to prioritise data privacy. This investment will advance product development so we can scale rapidly to support our customers' data mapping, data minimisation and regulatory compliance."

Peter Baumann
ActiveNav, CEO

Access Partnership

An international public policy firm that advises many of the world's largest technology companies

November 2019

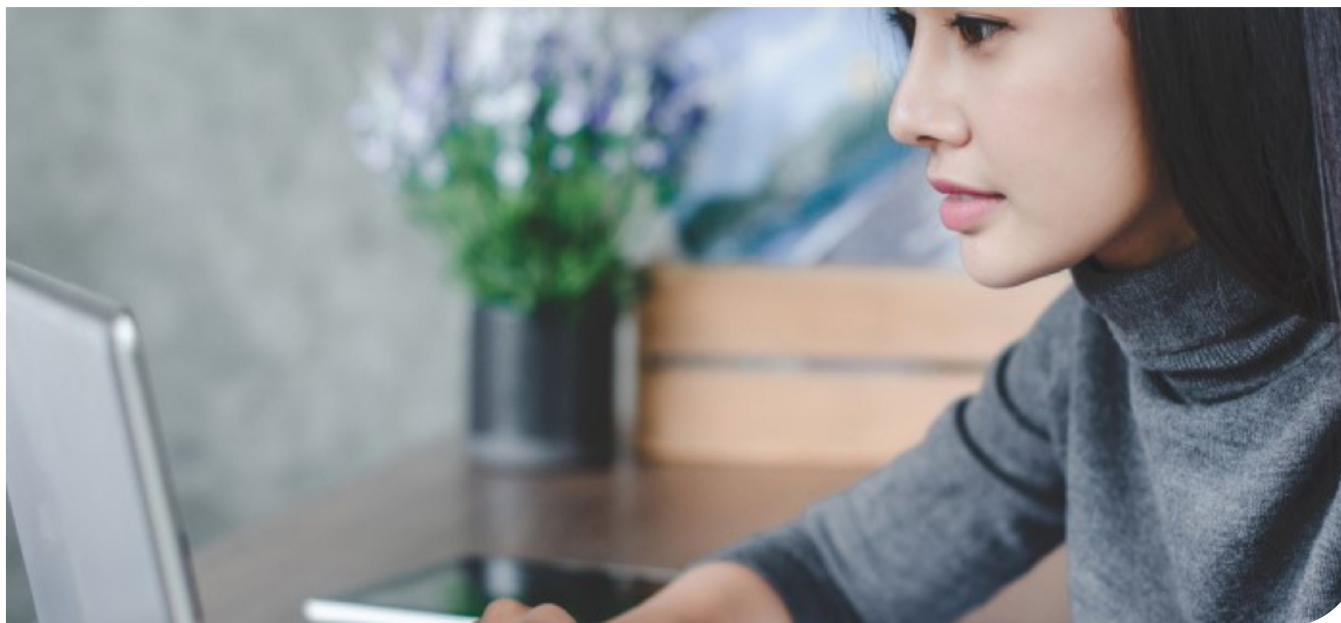
Buyout



Sector
Business
Services

Deal type
Equity
Release

Size of investment
£13.1 million



The Business

Access is a fast-growing, international public policy firm that advises many of the world's largest technology companies on matters ranging from data policy to infrastructure regulation and compliance. Access is positioned at the heart of regulatory and technology change and has a deep understanding of both policy and technical aspects of dataflows and data delivery systems. Headquartered in London, the business manages its international service offering from offices in the US, Africa, Asia and the Middle East. This operational scope enables Access to serve its world-leading multinational client base wherever their policy needs arise.

The Deal

Mobeus invested £13.1 million for a minority stake in the business, which has experienced rapid growth, with revenues doubling over the previous three years.

The Plan

Mobeus's investment will enable the consultancy to expand its services both geographically and to the growing number of verticals affected by changing data rules. We are excited to support Access as it continues its high-growth trajectory across international markets, underpinned by strong dynamics that favour the innovative solutions it offers.

The team behind the deal



Investment lead
Freddie Bacon



Investment team
Chris Price



On the board
Guy Blackburn

"Access is uniquely placed to capitalise on the significant market opportunity in regulatory and technology change. We are delighted to partner with Mobeus."

Gregory Francis
Access, Managing
Director

IPV

The media asset management software provider

ipv / Serious
About Video

Sector
TMT

Deal type
Growth
Capital

Total raised in latest
funding round
£4 million

Total funding
committed by
Mobeus to date
£3 million



The Business

Streaming and Over The Top services are becoming ever more dynamic, while video is growing across all organisations from broadcasters to brands. As a result, efficiently organising and collaborating on content is more important than ever. IPV has developed one of the leading media asset management products, Curator. Curator makes any brand's video content easily accessible to anyone who needs it regardless of location, substantially enhancing video use.

IPV has an enviable blue-chip client base, including leading players in multiple verticals, such as HBO, YouTube, Adidas and NASA, with a significant presence across the UK and the US.

The Deal

Mobeus led a £4 million investment round to back a senior team of proven operators. With further capital to support the sales and marketing function, IPV will be well positioned to target the digital marketing sector in both the US and the UK. This exciting market is growing at over 20% year-on-year.

The Plan

The investment is funding increased sales and marketing activity to deliver a focused and measured growth plan. The company will continue to transition to a subscription-based model, as it capitalises on its already established client base and expands its reach in the US.

December 2019

Growth

The team behind the deal



Investment lead/ On the
board
Rowan Grobler

"We have fantastic customers, and an exceptional product and vision. With the new funding round and Mobeus's support, we have a clear and exciting growth plan for IPV. Our intelligent search and fully integrated AI give world-class brands and companies, remote accessibility, to manage their video content quickly and effortlessly."

Mark Fagan
IPV, CEO

Bella & Duke

The subscription home delivery service for premium raw dog food

March 2020

Growth



Sector
Consumer

Deal type
Growth
Capital

Total raised in latest
funding round
£3.5 million

Total funding
committed by
Mobeus to date
£3 million



The Business

To make its highly-rated meals, Bella & Duke applies nutritional science, and sources the best local ingredients, which are blended in its own kitchen to human food consumption standards and frozen inside 30 minutes, before delivery on demand to customers' doors nationwide. All food arrives fresh without additives or preservatives. Management data indicates B&D will deliver in excess of 230,000 orders this year and is on track for 103% year-on-year revenue growth.

The Deal

Mobeus led a £3.5 million round into Bella & Duke, including existing angel investors. The business is also supported by Chair and serial entrepreneur Kevin Dorren. Kevin already works with Mobeus in his role as Chair of Parsley Box and has significant experience in scaling direct-to-customer businesses, including Diet Chef.

The Plan

With this funding, the business is capitalising on its early mover advantage in a fast-growing niche of the large and established pet food market by further investing in sales and marketing, and recruitment.

The team behind the deal



Investment lead
Joshua Henshaw



On the board
Matt Mead

"We consult the latest research, speak with ground-breaking scientists and thought-leading vets, look at clinical feedback and listen to our amazing customers, so that we know our meals will make a huge contribution in helping dogs achieve optimum health."

Mark Scott
Bella & Duke, CEO

Rotageek

The cloud-based, data-driven scheduling technology

May 2020

Growth



Sector
TMT

Deal type
Growth
Capital

Total raised in latest
funding round
£6 million

Total funding
committed by
Mobeus to date
£4 million



The Business

Leading brands, including high street names like The Perfume Shop, Dune, Pets at Home and O2 use Rotageek's intelligent software across their UK stores to effectively schedule staff, provide better cover for shifts and manage leave during busy periods. Over the last year, Rotageek's software was offered for free to NHS hospitals nationwide to help healthcare teams impacted by the onset of COVID-19. As a result, the business has won its first NHS contracts.

The Deal

Having first invested in Rotageek in 2018, Mobeus co-led a £6 million new investment round.

The Plan

Rotageek will continue to develop its advanced data-driven solutions and recruit experienced specialists in development and customer service. By improving hospital staff planning, Rotageek is helping health administrators respond more effectively to the pandemic and ensure necessary access to care.

The team behind the deal



Investment lead
Greg Blin



On the board
Ed Wass



Origination
Katia Mendonça

"It's our mission to create a step change in scheduling to improve not only how businesses run operations, but also positively and significantly impact the lives of shift-based employees. As a former doctor, I am passionate about taking those benefits into healthcare."

Chris McCullough
Rotageek, CEO

MyTutor

Leading digital platform for online private tutoring in the UK

June 2020

Growth

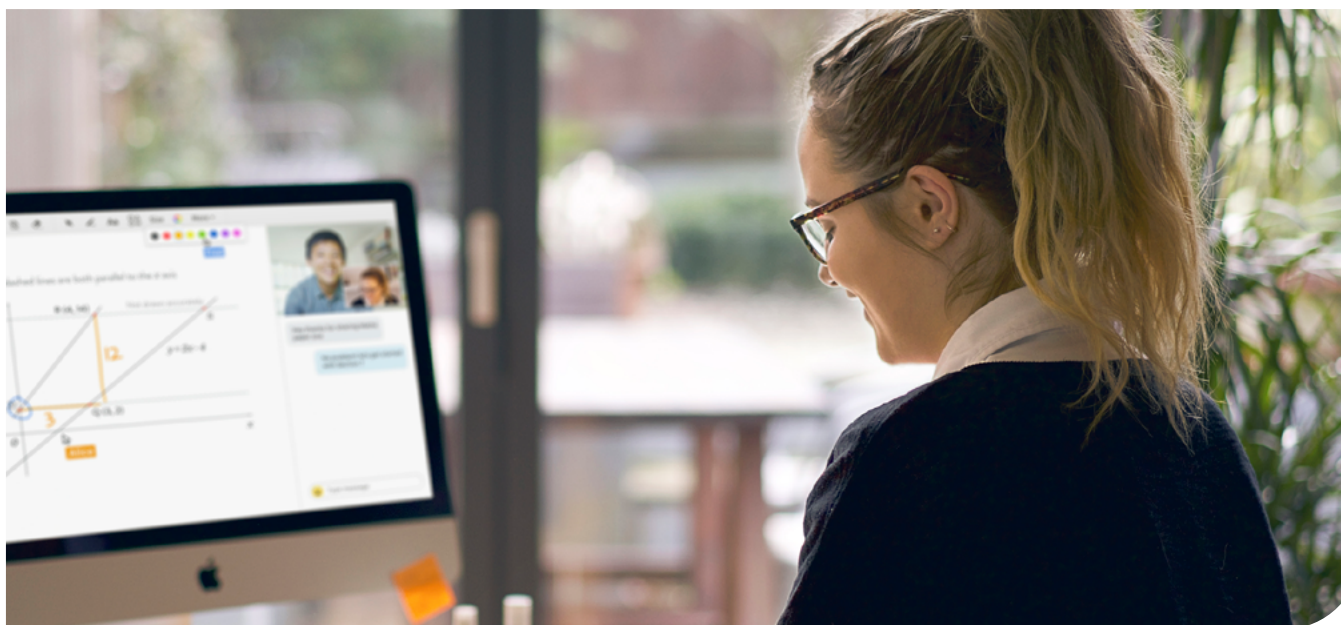
MyTutor

Sector
TMT

Deal type
Growth
Capital

Total raised in latest
funding round
£4 million

Total funding
committed by
Mobeus to date
£8.7 million



The Business

On MyTutor's digital platform, school pupils are matched with handpicked, high-performing university students for one-to-one tuition in an interactive online lesson space. The schoolchildren receive great one-to-one support, parents and teachers see improved educational outcomes, and the tutors benefit from work they can fit around their degrees.

The Deal

Mobeus originally invested £2 million into MyTutor in 2017. Since then, the company has grown rapidly and Mobeus led a £5 million round in June 2018. In 2020, Mobeus led a £4 million Series B that brought the total funding raised to date by the Company to £14 million.

The Plan

MyTutor will use the funding to invest in sales and marketing, to further develop its excellent technology platform and to expand its team.

Since the onset of COVID-19, MyTutor has seen demand scale rapidly as families and schools have had to embrace online learning. They anticipate this demand will continue, to help children in all years get back on track and to stop children falling behind.

The team behind the deal



On the board
Matt Mead

"There is an urgent need to ensure all children get back on track with their education. Through our consumer-facing platform and partnerships, such as the National Tutoring Partnership, we know that we can reduce learning gaps. The pandemic has seen a whole generation of parents see the benefits of online tuition and we believe this is just the start of a more permanent shift."

Bertie Hubbard
MyTutor, Co-Founder
and CEO

Andersen EV

The smart, aspirational electric vehicle charger

July 2020

Growth

ANDERSEN

Sector

TMT

Deal type

Growth
Capital

Total raised in latest
funding round

£1 million

Total funding
committed by
Mobeus to date

£1 million



The Business

Andersen EV is a designer of smart, sleek electric vehicle chargers. Andersen uses industrial-grade electronics to deliver enhanced performance, as well as advanced software for a range of smart charging functionality. Electric vehicle adoption continues at a rapid pace. In the UK, sales of battery electric vehicles almost tripled in 2020, according to data from the Society of Motor Manufacturers and Traders, with plug-in cars now accounting for more than 10 per cent of UK sales.

The Deal

Mobeus has invested £1 million into Andersen, a business which was introduced via the Women in VC network. As part of the transaction, Mobeus has introduced Rob Mouser as Executive Chair. Rob led previous Mobeus investment Plastic Surgeon to a 5.6x money exit in 2019.

The Plan

Funding will be drive expansion in the fast-growing electric vehicle market. Andersen grew revenues by over three and a half times in the year to February 2020 and is well positioned to benefit from a 'green' recovery post-COVID-19. Andersen will invest in operations, sales and customer support, and increase production.

The team behind the deal



Investment lead
Jane Reoch

"We have a very clear philosophy, which meant finding the right investment partner, who really understood what drives us, was crucial. Going electric is a choice to embrace a sustainable future and we see EV chargers being at the centre of everyone's smart energy home. This additional funding means that we are very excited about the next stage in our growth journey."

Jérôme Faissat
Andersen EV,
Co-Founder and
CEO

Buster + Punch

Buster + Punch specialises in fashion-forward designs crafted from rare, solid materials in a distinctive contemporary, industrial style

BUSTER + PUNCH

Sector
Consumer

Deal type
Growth
Capital

Total raised in latest
funding round
£7 million

Total funding
committed by
Mobeus to date
£9.9 million



The Business

Founder Massimo “Buster” Minale’s passion for motorcycles, metalwork and sub-culture has created a global brand unlike any other, transforming ordinary functional home fittings, from the light switch to the door handle, into ‘must-have’ home details. Today the brand has amassed a devoted celebrity following and has positioned itself as the affordable luxury homeware label for the fashion conscious, offering hardware, electrical goods, lighting, furniture and lifestyle accessories.

The Deal

Mobeus first committed £2.9 million to accelerate Buster + Punch’s growth prospects in 2017. Since then, the business has continued to deliver consistent high growth across its ranges, with annual revenues increasing threefold, and reaching nearly £10 million in FY2020. In September 2020, Mobeus announced a further £7 million commitment.

The Plan

The new funding from Mobeus will be used to drive further expansion and strategic penetration into North America and Asia Pacific markets.

September 2020

Growth

The team behind the deal



Investment lead/ On the
board
Greg Blin

“Over the last three years we have invested hard in our people, our systems and our products and all of our very special employees have been rewarded to see that our customers love our products and what we stand for... making ordinary things, extraordinary. The additional funding will allow us to continue our expansion, deliver an even better customer journey, invest more in our staff and bring more of those ‘extraordinary, ordinary’ products, in our unique design, to a much larger global audience.”

Martin Preen
Buster + Punch, CEO

Preservica

A leading provider of digital preservation solutions

October 2020

Growth

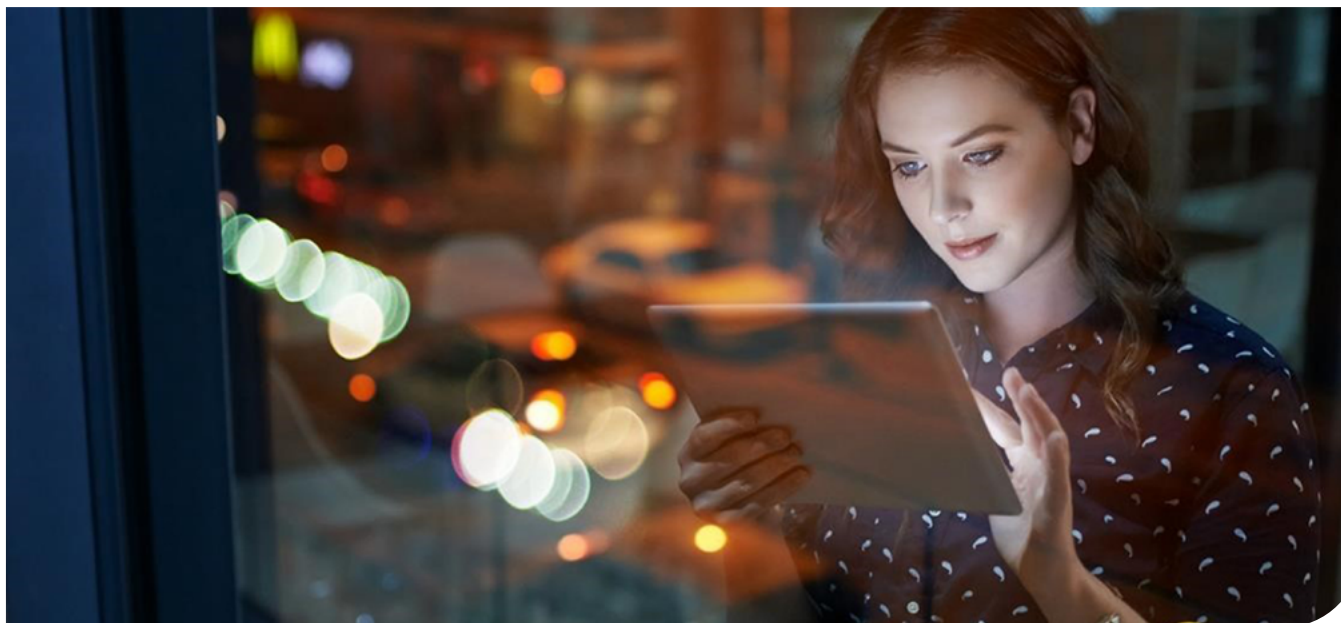


Sector
TMT

Deal type
Growth
Capital

Total raised in latest
funding round
£2.5 million

Total funding
committed by
Mobeus to date
£9.5 million



The Business

Preservica's award-winning software future-proofs all types of digital content against technology obsolescence, ensuring it remains accessible and trustworthy over decades to meet legal, compliance, governance, and brand value needs. Available as a cloud-hosted SaaS or on-premise solution, Preservica's software is already trusted by a growing global client base - from major corporations and government bodies to iconic cultural institutions.

The Deal

Mobeus's history with Preservica dates to 2012 when we backed Tessella, a Data Science Consultancy.

Tessella developed the Preservica platform, which spun off when Tessella was sold to French public company Altran in 2015. Since 2016, Mobeus has supported Preservica's international expansion and further technological development by providing an initial investment of £3 million and a further investment of £4 million in 2018. In 2020 Mobeus brought its total invested to £9.5 million.

The Plan

Preservica will continue its expansion in the US, where it is now headquartered, accelerate product innovation through its new freemium "Starter" product and further scale through enterprise sales.

The team behind the deal



Investment lead
Trevor Hope



On the board
Matt Mead

"This further investment reflects a real confidence in the business, especially at this time of global change. The funding will enable us to further innovate our core product and make it easy for any organisation to use digital preservation to protect critical information."

Mike Quinn
Preservica, CEO

ABL 1Touch

A tech-enabled automotive accident repair group

December 2020

Buyout



Sector
Business Services

Deal type
MBO

Size of investment
£9.5 million



“Of all the investors we met, Mobeus felt right from the beginning. They supported us through a difficult process in an exceptional year. Together, we can’t wait to deliver our strategy.”

Jonathan Radford
ABL 1 Touch,
Managing Director

The Business

ABL 1Touch provides accident damage repair services, primarily to large motor insurers. The business is known for its technical innovation, low cost and environmentally friendly ‘repair over replace’ methodology, and market-leading levels of customer satisfaction.

The Deal

Mobeus backed the incumbent ABL 1Touch management team, which has built the group to a 13-site network across Southern England, with a £9.5 million investment. The team will be supported by experienced industry figure Bill Duffy, previously of Nationwide Autocentres, who has joined the board as Non-Executive Chair.

The Plan

ABL 1Touch doubled its turnover during the three years prior to the buyout and has a proven site rollout model, supported by its proprietary operational systems.

Following the buyout, Mobeus will support further expansion of the regional footprint, as the business looks to almost double the number of operating sites during the investment term.

The team behind the deal



Investment lead
Freddie Bacon



Investment team
Richard Babington



Investment team
Matt Gordon-Smith



On the board
Guy Blackburn

Connect Childcare

The UK's leading Nursery Management Software

December 2020

Growth

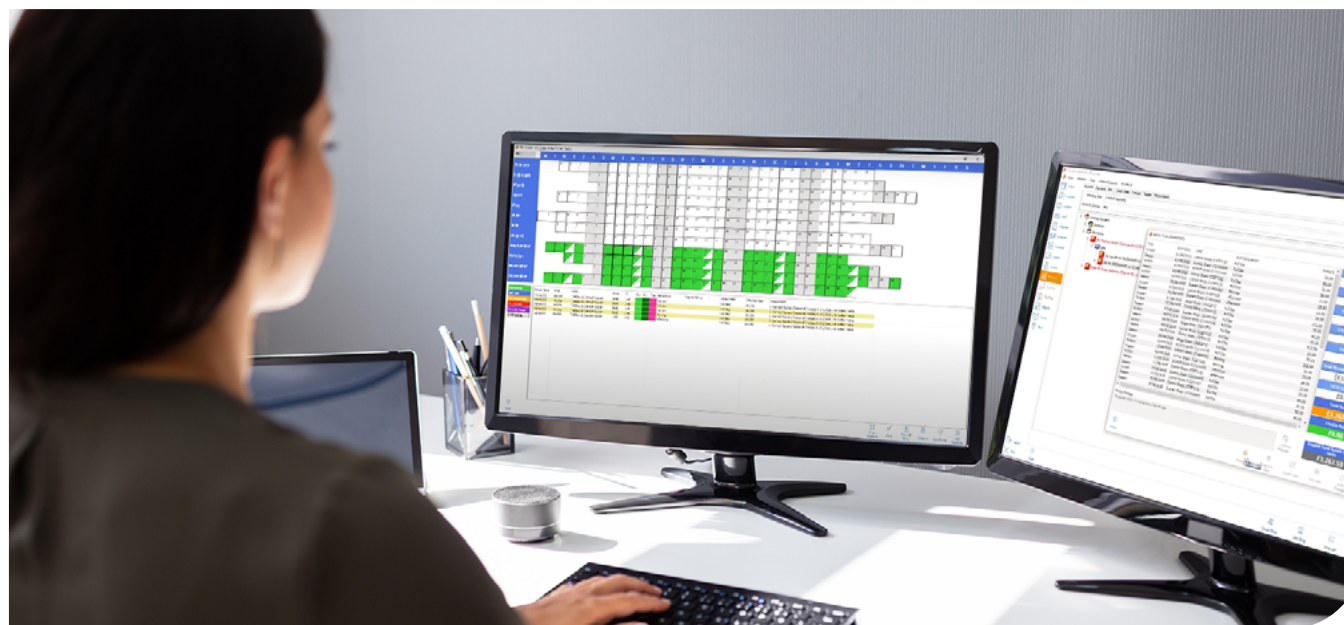


Sector
TMT

Deal type
Growth
Capital

Total raised in latest
funding round
£4 million

Total funding
committed by
Mobeus to date
£4 million



The Business

Connect Childcare's market-leading technology solutions provide a single, comprehensive, end-to-end system for nursery administration. 14 of the top 25 UK nursery chains, nurseries and pre-schools use Connect Childcare to manage nursery activities, including logging observations of children (meals and naps), invoice and payment management, and parent communication.

The Deal

Mobeus invested £4 million of growth capital in December 2020. To support the high-quality management team, Mobeus introduced Bill McCall as Chairman.

McCall was Chairman at ASL, the independent managed office services supplier that Mobeus exited successfully in 2019. Bill previously chaired several large nursery groups within the UK.

The Plan

The new investment will be used to support the launch of a new payment offering and a Software as a Service solution. The SaaS product can be installed remotely and integrates easily with third party applications, making it more flexible and scalable. As part of the investment, the business will strengthen its sales and marketing team, develop product marketing, and drive further growth from its market-leading position.

The team behind the deal



Investment lead/ On the board
Rowan Grobler



Investment lead
Jane Reoch

"We're thrilled to welcome Mobeus to the team and together embark on a very exciting new chapter. Our vision is to develop technology that improves outcomes for children and the investment will enable us to cement our position as the UK market leader, build out our team and deliver ambitious plans."

Chris Reid
Connect Childcare,
Founder and CEO

Bleach

The vegan and cruelty-free hair brand

January 2021

Growth



Sector
Consumer

Deal type
Growth
Capital

Total raised in latest
funding round
£2.5 million

Total funding
committed by
Mobeus to date
£2.9 million



The Business

Bleach London is a vegan and cruelty-free hair colour, hair care and make-up brand. The group's dye-at-home hair colour and haircare kits continue to grow in popularity, with a Bleach kit sold every 45 seconds during the first four weeks of the first COVID lockdown.

Now, Bleach has launched an industry-leading, experiential 'virtual salon'; new highly-responsive tech to deliver experimental, salon-grade, DIY hairstyles to its uniquely engaged young community of over half a million followers worldwide.

The Deal

The total invested in Bleach to date is almost £10 million, co-led by Mobeus and Burda Principal Investments, with further participation from Talis and True Capital.

The Plan

Supported by the fundraise, the business is investing significantly in its internal infrastructure, an expanded senior management team, and an all-new, soon-to-launch loyalty programme. 2021 will see the business expand further into the US, with the opening of an LA location.

The team behind the deal



Investment lead/ On the board
Greg Blin

"It feels like a really natural extension of Bleach's growth to anchor our next chapter in real, vibrant collaboration between our customers and our stylists. Our community, and a sense of DIY energy has always been at the heart of what we do. We've seen such transformation to our customers."

Sam Campbell
Bleach, CEO and
Co-Founder

Northern Bloc

The ice-cream alchemist, known for its market-leading vegan range

January 2021

Growth

NORTHERN
—BL°C—

Sector
Consumer

Deal type
Growth
Capital

Total raised in latest
funding round
£1.5 million

Total funding
committed by
Mobeus to date
£1.5 million



The Business

The urban ice cream company is a true breakthrough brand, well-positioned for growth as the plant-based movement garners global attention. The products use all-natural flavours with no compromise on quality or taste.

Northern Bloc has strong distribution in the retail sector, with listings in Waitrose, Co-op and Morrison's. In 2020, Northern Bloc also became the first ice cream brand in the UK to introduce fully sustainable packaging, changing the plastic coating on its paper tubs to a fully recyclable, compostable alternative.

The Deal

Mobeus, who invested £1.5 million, was attracted by Northern Bloc's top tier positioning and the growth of the vegan market.

The Plan

The funding will be used predominantly to drive further retail sales in 2021.

Northern Bloc will also invest in increasing its production capacity, strengthening the team and focusing on brand experience across retail and out of home.

The team behind the deal



Investment lead
Jane Reoch

"Doing the right thing is at the heart of Northern Bloc, from leading the way in sustainable innovation to supporting our partners and customers. Partnering with a responsible investor was fundamental to our growth strategy and we're delighted to be working with Mobeus, which shares our vision and values."

Josh Lee
Northern Bloc,
Co-Founder

ARKK

A SaaS platform giving leading companies confidence in their tax and regulatory reporting

February 2021
Growth



Sector
TMT

Deal type
Growth
Capital

Total raised in latest
funding round
£2.2 million

Total funding
committed by
Mobeus to date
£7.2 million



The Business

Founded in 2009, ARKK is a UK-based Software as a Service provider that digitises regulatory reporting, which is increasingly required by authorities worldwide. The business recently launched for:sight, a new software platform that simplifies burdensome processes, reduces the potential for non-compliance, and frees up the finance function to focus on value-adding tasks.

Having first backed ARKK in May 2019, our investment now totals £7.2 million to support the business to leverage its unique platform, strong reputation in the regulatory reporting market and loyal customer base.

The Plan

The investment will support ARKK's plans to invest in sales, marketing and new product development to accelerate its strong position in the UK tax and regulatory reporting market

The team behind the deal



Investment lead
Matt Mead

“Mobeus’s investment in Arkk comes at a tipping point for transforming tax and reporting functions. CEOs trying to steer companies through a tough competitive and regulatory environment can no longer afford to get tax wrong. The timeliness and accuracy of external reporting underpins a company’s standing with investors, regulators, customers, employees, suppliers and society.”

Richard Metcalfe
ARKK, CEO

The Deal

Vivacity Labs

Sensors and artificial intelligence which improve traffic insights and safety

February 2021

Growth

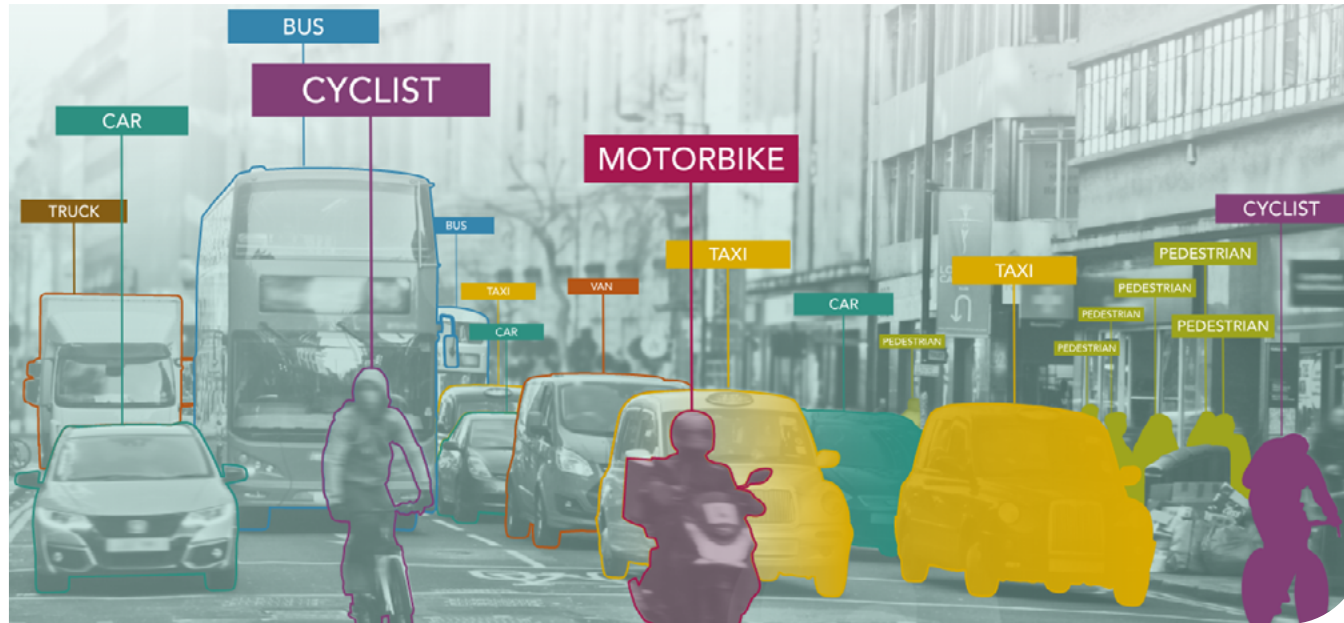


Sector
TMT

Deal type
Growth
Capital

Total raised in latest
funding round
£5 million

Total funding
committed by
Mobeus to date
£4.2 million



The Business

Vivacity Labs works with national government, regional bodies and local councils to re-think and optimise the way traffic and transport infrastructure is built and used. The technology provides anonymous, highly accurate data to deliver real-time insight into road networks and infrastructure and is at the forefront of developments of smart cities, active travel and autonomous vehicles.

The Deal

Mobeus led the £5 million Series A investment, with funding from existing investors Downing Ventures and London Co-Investment Fund.

The Plan

Vivacity Labs plans to double its headcount and is recruiting for roles across the company. The company is also seeing strong international demand. This year it will expand into countries including the Nordics, Benelux, and Australia. Transport for Greater Manchester is already a key partner. The Greater Cambridge Partnership, in conjunction with Cambridgeshire County Council, has also chosen to pilot this intelligent technology.

The team behind the deal



Investment lead
Greg Blin



On the board
Ed Wass

“This investment will support our objective to enhance and optimise traffic systems everywhere. It’s great to see positive initiatives such as active travel being prioritised. I’m proud of our team who have developed some first-of-its kind technology which has untold potential.”

Mark Nicholson
Vivacity Labs, CEO

Caledonian Leisure

Staycation holiday specialist offering great value short breaks and holidays

March 2021

Growth

**Caledonian
Leisure Ltd**

Sector
Consumer

Deal type
Growth
Capital

Total raised in latest
funding round
£2 million

Total funding
committed by
Mobeus to date
£2 million



The Business

Caledonian Leisure Ltd is a staycation holiday specialist that will offer great value short breaks and holidays throughout the UK, Ireland and Europe.

From seaside getaways and city breaks to family attractions and sporting events, Caledonian Travel will offer a broad choice of coach breaks while UKBreakaways.com will allow customers to enjoy the freedom to make their own way by car, bus or train.

The Deal

Mobeus has committed to a £2 million Series A investment.

The Plan

The highly experienced team is in the process of launching a programme of coach and self-drive holidays for 2021. As the UK progresses through the Government's roadmap, Caledonian Leisure expects customers will be able to holiday with them from June or when all restrictions are lifted.

The team behind the deal



Investment lead
Greg Blin



On the board
Simon Bursell

"It was always our absolute priority to find the right kind of partner and we are delighted to welcome Mobeus on board. From the outset the whole Mobeus team bought into our vision and we look forward to working together to implement our strategy."

Graham Rogers
Caledonian Leisure,
Managing Director

Realisations



Exits

Click pod to
jump to deal

Redline
December 2019



Biosite
February 2020



ATG
February 2020



Access-IS
August 2020



Blaze Signs
September 2020



Advantage
November 2020



Vectair
November 2020



Bourn Hall
January 2021



Virgin Wines¹
March 2021



Parsley Box¹
March 2021



¹All dates throughout this document refer to the date the deal was announced rather than when it completed

¹The AIM flotations of Virgin Wines and Parsley Box delivered partial realisations for the Mobeus VCTs, which retain significant equity stakes in both businesses

Redline Assured Security

The security solutions and training business

December 2019

REDLINE
ASSURED SECURITY

Sector
Business
Services

Deal type
Trade Sale

Return:
19% IRR
1.8x MM



The Business

Redline provides government-standard security solutions for aviation companies, event security, corporate organisations and Critical National Infrastructure (CNI).

The Original Deal

The Mobeus VCTs invested £3.7 million in Redline in 2016.

The Realisation

Redline was sold to Air Partner Plc, a global aviation services group listed on the London Stock Exchange, for total proceeds of £10 million.

The Impact

Redline expanded its contract base significantly and now operates across Europe, the Middle East and Australasia.

The sale represents a Money Multiple, for the VCTs, of 1.8x cost and an overall IRR of 19%.

The team behind the deal



One the board
Rowan Grobler



Investment lead
Richard Babington

“Air Partner has made a transformational acquisition whilst management and the Mobeus VCTs have realised an attractive return. It’s a great outcome for all parties and highlights the importance of backing businesses with commanding market positions and then using our experience and networks to create something of real strategic value.”

Clive Austin
Mobeus Partner

Biosite

Biometric access control and workforce management software for UK construction

February 2020

Growth

BIOSITE[®]

Sector
TMT

Deal type
Trade Sale

Return:
21% IRR
1.5x MM



The Business

Biosite empowers clients in the construction industry to oversee all aspects of a project via its unique fingerprint algorithm and its workforce management software, including integrated CCTV, fire alarms and guarding.

The Original Deal

In 2016 Mobeus identified Biosite through its direct origination programme and invested a total of £5.75m to accelerate growth, build out the management team and allow it to focus on product innovation.

Ultimately this led to Biosite offering Enterprise software, meaning customers now purchase hardware, software and services together, allowing total oversight of projects across the whole company.

The Realisation

Mobeus exited Biosite in a sale to Assa Abloy, the global leader in access solutions, which owns the Chubb and Yale brands.

The Impact

Biosite grew annual revenues from £4.5 million to £14 million and staff from 50 to 180 people during the investment period, and generated significant profitability. The sale achieved a 21% IRR and a Money Multiple of 1.5x.

The team behind the deal



Investment team
Clive Austin

“The experience of working with Mobeus has been first class. Throughout the journey they have been very supportive in terms of operational and funding requirements, enabling us to build out the management team and focus on R&D, so we can provide best-in-class products and services into the marketplace.”

Li Wang
Biosite, Managing Director

Auction Technology Group (ATG)

A leading online platform for auctions across Europe and the United States

February 2020



Sector
TMT

Deal type
Sale to PE

Return:
29% IRR
4.5x MM



The Business

ATG's mission is to be the global marketplace connecting bidders, businesses, collectors, consigners, contractors, and consumers to an under-explored world curated by thousands of trusted auctioneer experts.

The Original Deal

Following an initial £4.5 million investment from Mobeus in 2008, ATG branched out to online auctions. A further £4.5 million financed the acquisition of BidSpotter. Following rapid growth, Mobeus partially realised its investment in 2014 to a secondary buyout by ECI Partners, retaining a significant holding.

The Realisation

Mobeus fully exited its investment to TA Associates for an undisclosed sum.

The Impact

The business was transformed into a high-tech provider of marketplace technology, expanding into new verticals and new geographies, driven by the consumer shift online, as well as its market leading technology and strong brand recognition.

The ATG sale generated a Money Multiple of 4.5x on cost of £9 million to the Mobeus VCTs, at a 29% IRR.

The team behind the deal



On the board
Ed Wass



Investment lead
Jonathan Gregory

"We are incredibly excited by this sale that will give us the resources to invest in better tools for auctioneers and accelerate investment in marketing, which we believe will bring a steady stream of new online bidders. We are very grateful to Mobeus, which has been a long-term partner to ATG and has supported us in transforming the business from its roots in publishing to the high-tech platform it is today."

John-Paul Savant
ATG, CEO

Access-IS

Data capture technology for transportation and ticketing

August 2020

Access IS

Sector
TMT

Deal type
Sale to PE

Return:
23.4% IRR
2.5x MM



The Business

Access's innovative, miniaturised devices, such as passport and ticket readers, enable the world's population to move around the planet and access services quickly, safely and securely; a challenge the pandemic has made even more critical. Access is trusted by some of the world's biggest brands, its hardware is present in more than 200 airports and over 100 million transactions are conducted daily through Access devices.

The Original Deal

We invested £11 million into Access-IS, investing alongside management for a significant minority stake.

The Realisation

In 2020, Mobeus realised its investment in Access in a sale to HID Corporation Ltd. a subsidiary of ASSA ABLOY, the global leader in access solutions, which owns the Chubb and Yale brands.

The Impact

Our investment has supported development into new verticals, such as ID and security, and further expansion of its transport and ticketing solutions. The business professionalised operations and substantially increased production capacity. Access nearly doubled revenue from £11.5m in 2015 to over £19m in 2019.

The sale represented a 2.5x Money Multiple on original cost and an overall IRR of 23.4%.

The team behind the deal



Investment lead
Chris Price



On the board
Ed Wass

"Mobeus has been a hugely supportive partner over the last five years. It was clear from the first meeting that they were completely aligned with the vision we had for the business and, with their help, we have achieved everything we set out to do."

Guy-Franck Nakach
Access-IS, CEO

Blaze Signs

Designs, manufactures, installs and maintains business signage

September 2020



Sector
Industrials

Deal type
Sale to PE

Return:
13% IRR
2.7x MM



The Business

Blaze Signs designs, manufactures and installs signage. It has a blue chip customer base, including retailers, such as Sainsbury's and Pets at Home, and banks, such as Lloyds Banking Group and Metro Bank.

The Original Deal

Mobeus invested in Blaze Signs in 2006. The following year, Mobeus provided further funding to finance the acquisition of Cygnia Maintenance Limited, which offers signage maintenance services, to create a complete signage solution.

The Realisation

Mobeus realised its investment in Blaze Signs via a secondary buyout backed by Elaghmore Advisor LLP in September 2020.

The Impact

During the period of the Mobeus investment, Blaze Signs became a leading provider of signage and signage maintenance services to the retail and banking industries in the UK and now offers a genuine UK-wide complete signage solution to its clients.

The sale delivered a Money Multiple of 2.7x to the Mobeus VCTs.

The team behind the deal



On the board
Eric Tung

"Mobeus's investment provided the perfect synergy in having both one of the best known and highly respected sign production companies in the UK and also a sign maintenance service of a similar calibre. Since then, both companies have prospered, which would not have been possible without our shared longer-term vision."

David Robertson
Blaze Signs, Chair

advantagedge
COMMERCIAL FINANCE

Sector
Financial
Services

Deal type
Trade Sale

Return:
30% IRR
2.7x MM



The Business

Advantagedge Commercial Finance is a leading privately owned provider of invoice finance to UK SMEs looking to access fast, flexible, and straightforward funding for growth and working capital.

The Original Deal

In 2016, Mobeus invested £9 million to back the management buyout of Advantagedge.

The Realisation

Mobeus sold its interest in Advantagedge to eCapital Corp. ("eCapital"), a North American based provider of alternative financial solutions to businesses.

The Impact

With Mobeus's support the business grew strongly, with revenues increasing 2.4x and EBITDA doubling.

Advantagedge secured a substantially increased £100m syndicated funding line to support its ambitious growth plans; completed a rebrand; launched two new regional offices; and acquired Henry Howard Cashflow Finance, which saw the business take on a new presence in Wales and the South West region.

Mobeus secured 30% IRR and a 2.7x Money Multiple with this first exit from the current buyout fund.

The team behind the deal



On the board
Guy Blackburn



Investment lead
Jonathan Gregory

"Mobeus was unique amongst the investors we met in being able to both immediately grasp the key technical dynamics of our sector, and bringing significant expertise in supporting and growing SMEs. The whole team is very excited about continuing our rapid growth trajectory."

David Tilling
Advantagedge, CEO

Vectair

A leading supplier of air care and hygiene products

November 2020



Sector
Business
Services

Deal type
Sale to PE

Return:
22% IRR
8.5x MM



The Business

Vectair has delivered sanitary & scent solutions for over 30 years. Its product range covers air care and odour control, hand washing and skin care, surface care, sanitary disposal and infant care.

The Original Deal

Mobeus invested £1.1 million in Vectair in 2006.

The Realisation

A consortium of US investment funds, including Oxbow Industries and Arcspring, has acquired Vectair in a secondary buyout for an undisclosed amount.

The Impact

Since Mobeus first invested, the company has been developed into a well-respected, international business, positioning it for further investment from US-based backers. Vectair has grown revenues by more than fourfold, notably driven by North American sales growth, and profits have increased eightfold over the period.

The exit generated an 8.5x Money Multiple return over original cost for the Mobeus VCTs, after almost 15 years, highlighting the value of patient capital.

The team behind the deal



On the board
Dominic Draysey



Investment lead
Jonathan Gregory

“Vectair has become an established platform, set to achieve accelerated growth hand-in-hand with its new partners. Our investment approach prioritises long-term partnership; it’s great to see that strategy pay off for everyone with the Mobeus VCTs delivering an eightfold return for shareholders.”

Clive Austin
Mobeus Partner

Bourn Hall

One of the UK's leading providers of fertility services

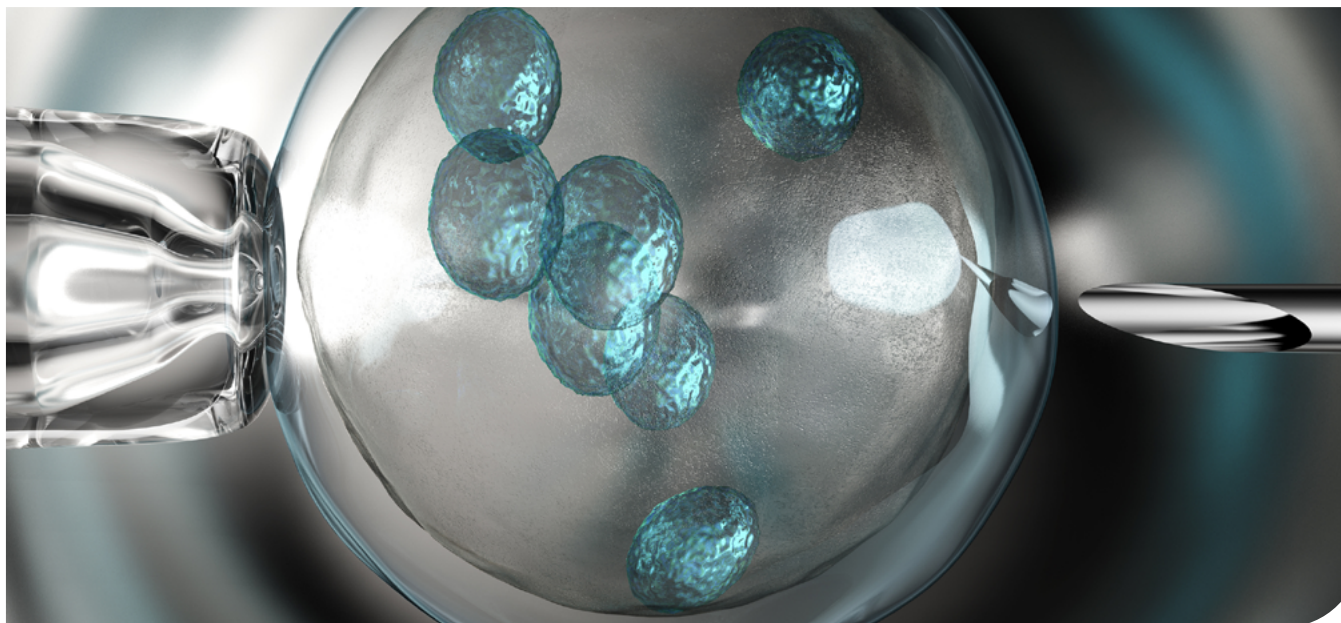
January 2021

Bourn Hall
FERTILITY CLINIC

Sector
Healthcare

Deal type
Sale to PE

Return:
9% IRR
1.6x MM



The Business

Bourn Hall's Cambridge clinic was founded in 1980 by Robert Edwards and Patrick Steptoe, the IVF pioneers whose work led to the birth of the first test-tube baby, Louise Brown. Since then, Bourn Hall has helped over 20,000 families.

The Original Deal

Mobeus invested £3.5 million to support the geographic expansion of Bourn Hall in 2014.

The Realisation

Mobeus sold Bourn Hall to Triangle Healthcare Partners, a Canadian-based investor. They plan to grow Bourn Hall into a global IVF brand.

The Impact

At the time of the initial investment from Mobeus, Bourn Hall had three clinics based in the East of England. With Mobeus's assistance, a further clinic was opened.

The sale represents a 1.6x Money Multiple on original cost.

The team behind the deal



On the board
Ed Wass



Investment lead
Greg Blin

"Infertility and IVF are deeply personal, so it's incredibly important that Bourn Hall has a strong family feel and a special connection with both patients and partners. We appreciate Mobeus's support over its investment term and we are pleased to have found new partners, who also share those."

Mike Macnamee
Bourn Hall, CEO

Virgin Wines

One of the UK's largest direct-to-consumer online wine retailers

March 2021



Sector
Consumer

Deal type
IPO

Market capitalisation
£110 million



The Business

Virgin Wines works with its network of trusted suppliers and winemaking partners from around the world to source, design, blend and sell award-winning and largely exclusive premium wines. These wines are sold through its WineBank and Wine Plan subscription schemes and on a pay-as-you-go basis. The Group also operates B2B and gift sales channels and recently expanded its product offering to include carefully curated collections of premium spirits and craft beers.

The Original Deal

Mobeus invested £8.7 million in Virgin Wines in 2013.

The IPO

Mobeus supported the Initial Public Offering of Virgin Wines on AIM. The offering was substantially oversubscribed, attracting strong interest from quality institutional investors. The Mobeus VCTs own approximately 36.1% of the issued Ordinary Shares.

The Impact

Virgin Wines now has the platform to execute its ambitious growth plans, as it leverages key strengths to continue to win market share and drive shareholder value.

Mobeus VCT Shareholders retain access to future growth from this distinctive, direct-to-consumer business, set to benefit further from the shift to convenience.

The team behind the deal



On the board
Ed Wass

"We are delighted by the strong support we have received from blue-chip institutional investors and that the Placing was significantly oversubscribed. Our Admission to AIM provides the platform to execute our ambitious growth plans, as we leverage our key strengths to continue to take market share and drive shareholder value. We are very grateful for the excellent support Mobeus has given us over the last seven years and look forward to continuing that partnership."

Jay Wright
Virgin Wines, CEO

Parsley Box

The direct-to-consumer provider of ambient ready meals for the baby boomer+ demographic

March 2021

Growth

ParsleyBox

Sector
Consumer

Deal type
IPO

Market Capitalisation
£84 million



The Business

Parsley Box delivers quality ambient meals directly to the UK's growing baby boomer+ demographic. Customers benefit from easier product storage, a better selection of meals and an on-demand service, contributing to a more independent and healthier lifestyle.

The Original Deal

Having first backed this rapidly-growing business in 2019, Mobeus participated in a £5 million funding round earlier this year.

The IPO

Mobeus supported the Initial Public Offering of Parsley Box on AIM.

The Offering was oversubscribed, with strong interest from blue chip investors and retail customers.

The Impact

Parsley Box has built an attractive platform to continue its growth. Having realised a third of their equity holding, the Mobeus VCTs' total return to date, based on Flotation price, represents a 4.2x Money Multiple, an IRR of c. 145% and a locked-in overall cash return of 1.4x.

Moreover, the Mobeus VCTs continue to hold a substantial 13.7% of Parsley Box's equity, allowing them to participate in the company's future growth potential.

The team behind the deal



Investment lead
Joshua Henshaw



On the board
Bob Henry

"Parsley Box was founded out of frustration in finding a meal solution for my mother. The traditional meal delivery services we saw were both very expensive and suffered from slow delivery. Parsley Box has reinvented the service by offering next day delivery and a wide range of meals."

Gordon Macaulay
Parsley Box,
Co-Founder

about us

Mobeus Equity Partners

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If you've reached a key moment in the life of your business and need investment to get to the next stage, we can help maximise your potential. We can provide funding of £2 - £15 million to UK SMEs across all sectors.

Growing your business



Buying the business



Releasing equity



Selling your business



What we look for


We partner with talented and determined management teams of companies with strong growth potential. Here's what we look for in our close, long-term relationships.

Growth

Initial
£2m - £10m
funding requirement

Revenue run rate of
£1m + p.a.
and growing quickly

Proven positive
product/service
economics




All investments


A strong and
ambitious
management
team



UK
headquartered



All
sectors



Buyout

Funding requirement of
£5m - £15m

Enterprise value
£5m - £30m

Established, profitable
business
£1m - £5m EBITDA

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