



POWERING THE TECHNOLOGY SECTOR

With the pressures of a global pandemic forcing people to be ever more reliant on technology, companies in the sector have an opportunity to meet the rapidly increasing demand for digitisation and technological solutions.

The support of an experienced private equity partner in this current economic climate can help a technology-focused business maximise the opportunities available. It's why the leaders of five tech businesses have chosen to partner with LDC already this year including managed IT services provider Kerv, Aker Systems, a provider of ultra-secure data platforms, and 3D software reseller Solid Solutions.

As a leading mid-market private equity firm we have a strong track record of partnering with technology firms to drive growth. We have supported more than 130 TMT businesses with over £1 billion of capital and invested almost £550 million in the sector in the last five years alone.

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 **LDC**
BACKING AMBITION

Our team has helped management teams across the tech sector to scale quickly and create stronger businesses, through international expansion, acquisitions, innovation and organic growth. We have helped companies on their journey towards listing on the public markets or becoming part of bigger groups. We are actively looking to partner with the management teams of growing technology companies to help accelerate their growth plans.

Team17 is a global gaming giant best known for the iconic Worms franchise. In 2016 we partnered with Founder Debbie Bestwick MBE and her team to help the business expand internationally and develop new products.

At the time the business had a turnover of £13.5million. Two years later we supported the business' £217million listing on the UK AIM market. This followed a 40% rise in international sales, and both revenues and EBITDA growing by more than 100% during our time with the business.

Debbie Bestwick MBE, CEO and Founder of Team17 said *"We only met with a few people. We were fortunate because everyone tabled offers for what we wanted, so we chose the best partner. LDC brings a globally-recognised name, and they have been really good at connecting us."*

Team17 is just one of the many technology companies we have helped to build scale overseas. Supply chain solutions provider **ByBox** is another example. After partnering with the team in a deal that valued the business at £105million we supported the launch of a new office in Massachusetts, as well as two satellite offices in Atlanta and Denver, helping increase its global presence and meet global customer demand. During our two-year partnership ByBox doubled its enterprise value and we exited our investment in a £221million sale in 2018, completing a minority re-investment to continue our support for the business.



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Debbie Bestwick MBE,
CEO and Founder, Team17



Their confidence in our business model was key to helping us adapt quickly to the new pressures from the pandemic.”

James Hyde, CEO, James & James

We backed the Founder of online order fulfilment specialist **James & James** in March 2020 and the business has already moved to a new facility and has significantly increased its capacity to support clients during the pandemic and beyond. It has helped military-grade face mask provider Cambridge Mask Co to meet a 2,500% increase in demand through its end-to-end fulfilment solutions.

James Hyde, CEO of James & James said “LDC invested at a point in time when many investors were stopping to take stock of the changing global circumstances. Their confidence in our business model was key to helping us adapt quickly to the new pressures from the pandemic.”

Our investment in telecommunications and ISP provider **Commsworld** is also helping the team to build on its success in recent years and bring its super-fast and resilient connectivity to more organisations across Scotland and the UK. When the first lockdown hit in March 2020, Commsworld activated a well-established business continuity protocol to ensure its clients were able to stay connected amidst unprecedented disruption.





Babble, a leading unified communications and cyber security provider completed six acquisitions during our partnership to extend its geographic reach and product portfolio.

We supported the management team with almost £9million of follow-on funding, and during our partnership the business increased turnover by 230% and headcount by 200%.

Matt Parker, CEO of Babble said “When we chose to partner with LDC as our private equity backer in 2017, we were looking for a team with experience of working in our sector, but also one committed to supporting our acquisition strategy. The team at LDC ticked both boxes and delivered on their promises.”



LDC didn't just buy into our business, they bought into our vision and backed us as a team to deliver it.”

Matt Parker, CEO, Babble

But it's not just acquisitions that private equity can provide a cash injection to support, it can also help drive innovation.

In 2016 we partnered with workforce management software business **Mitrefinch** to support the development of its software capabilities from a largely on-premise product to a suite of market leading cloud-based solutions generating recurring SaaS revenues.

Our Value Creation Partners also supported the company's approach to product and service pricing.

During our four-year partnership the company's revenue doubled to reach £24million and in October 2020 we sold our stake in the business to Advanced, the UK's third largest provider of business software and services.

[**Read more examples of success across our technology portfolio here.**](#)