

## **GCI sets itself up for continued growth with Mayfair Equity Partners and the formation of a strategic acquisition fund over £60million**

Mayfair Equity Partners LLP welcomes GCI into its portfolio, which includes restaurant chain YO! and alternative energy provider OVO

**08 May:** Mayfair Equity Partners (“Mayfair”), a buyout and growth capital investor providing capital to dynamic businesses in the TMT and Consumer sectors, is pleased to announce that it has acquired a majority stake in Converged ICT Services Provider GCI, one of the UK’s leading Converged ICT Service Providers. Mayfair’s investment also includes the formation of a new strategic fund worth over £60 million, providing GCI with significant financial firepower to finance future strategic acquisitions.

As part of the transaction, Mayfair has purchased the majority of the equity held by Chairman Wayne Martin, who will remain on the GCI board, and the full minority stake held by BGF, which has backed the business since 2012.

The investment in GCI comes at an exciting time for the company. Over the last two years GCI has acquired Packet Media, Fusion Media Networks, Outsourcery, Freedom Communications, and Blue Chip Data Systems, taking the company’s revenues to circa £100m. At the same time the company has returned to strong organic growth across a customer base of over 4,000 – firmly establishing the company as one of the largest converged ICT suppliers in the UK.

Adrian Thirkill, CEO of GCI says: “We’re excited to have Mayfair on board as we embark on the next phase of the company’s growth. Our immediate objective is to continue to fully integrate what we have and in the coming months we will see all GCI group companies operating under one brand with common systems and processes. This will significantly enhance our service offering to customers - making it easier for them to use more of our innovative and broad range of services. Whilst there are currently no significant gaps in our portfolio, we operate in a fast-changing market and the new £60m fund will enable us to make strategic acquisitions over the coming months and years to add even more value to our customers.”

Thirkill continues: “This is the right opportunity to thank our previous investor Gurinder Sunner from BGF who has been hugely supportive of GCI and backed us with the funds and support necessary to fuel our strong growth over the last six years. Mayfair Equity Partners has an outstanding record in supporting high growth businesses. I have worked with them in a previous role and know that their ethos of responsible investment matches ours, with a focus on building strong partnerships with exceptional management teams – they’re in it for the long term - as are we.”

Mark Allen, CFO of GCI adds: “The deal with Mayfair is the right one for all parties. It rewards Wayne and BGF for their long-term support of the company but equally means that we can continue to invest in building our headcount, systems, and support for customers. The £60m will be held purely for financing strategic acquisitions and will be spent over the longer term as this fast-moving business evolves.”

Commenting on the investment, Mayfair Partner, Waqqas Ahmad, said: “The ICT sector has seen impressive growth in recent years, with the UK IT services sector becoming increasingly attractive as customers dependence on suppliers increases through outsourcing mission critical systems and IT infrastructure. GCI is at the forefront of the industry, with a partnership-based ethos and customer service orientated philosophy that stands out in the market, alongside a product portfolio that is tailored to meet clients’ specific needs. We are thrilled to be working with Adrian again and have already been very impressed with what he has accomplished since joining the business in less than 3 years. With our support and capital, we see GCI quickly becoming one of the largest ICT suppliers in the UK.”

GCI has 4000+ customers across the public and private sectors including Sunlife, Shelter, Prospect Union, Dimensions, Parliamentary Digital Services, Trafford Council, University of London, FieldFisher, Keoghs, Marie Curie, Yamaha WorldSBK, Merlin Entertainment and Center Parcs. The company is passionate about delivering digital transformations through technology to deliver positive business outcomes for its customers -

transforming their traditional environments to digital 'business as usual', with strategic partners including Microsoft and Enghouse Interactive.

KPMG was the financial adviser to GCI. Investec advised Mayfair on the transaction.

### **Press Contacts**

#### **For GCI**

David Bell

Vocal PR: +447971 845740

#### **For Mayfair**

Charlie Harrison & Ed Brown

Smithfield: +4420 3047 4228 / +4420 3047 2268

### **ABOUT GCI**

GCI is one of the UK's leading Converged ICT Service Providers, with offices across the country from Poole on the South Coast to Glasgow. It provides a suite of managed services designed around five integrated technology pillars: Cloud, Unified Communications, Security & Compliance, Network & Infrastructure, and Full IT Support.

GCI's services and solutions are all about influencing positive business outcomes. They are designed to address customer challenges and support organisations on their journey through digital transformation to digital business. GCI provides a consultative service backed by more than 225 technical staff from its 500-strong workforce. Alongside its suite of end-to-end managed services, GCI also aspires to be synonymous with best-in-class Skype for Business Solutions, Contact Centre Solutions and Managed Services.

GCI is ISO 9001, 14001, 20000 and 27001 certified, and has multiple Silver, Gold and Platinum certifications including 8 Gold certifications for Microsoft alone. It is one of a handful of providers to manage its own Level-1 certified PCI DSS platform and is on 9 of 11 Public Sector Frameworks (RM1045).

### **ABOUT MAYFAIR EQUITY PARTNERS**

Mayfair Equity Partners Mayfair Equity Partners is a buyout and growth capital investor providing capital to dynamic businesses in the TMT and Consumer sectors. Its primary focus is on building strong partnerships with exceptional management teams. Mayfair is an investor in Ovo Energy, one of the UK's leading independent domestic energy brands, YO!, the iconic Japanese restaurant group, Fox International, European's leading independent fishing brand, Talon Outdoor, the UK's only fully independent Out of Home specialist media agency and Tour Partner Group, a leading B2B Destination Management Company focused on inbound group holidays specialising in the UK, Irish and Nordic markets, SuperAwesome, a digital marketing business whose technology platform enables brands and agencies to deliver kid-safe digital advertising to under-thirteen audiences, and Promise Gluten Free, an innovative gluten-free bakery. [www.mayfairequity.com](http://www.mayfairequity.com)