

# Vision 2022

## Leaders driving growth

London & South East

In association with



**Grant Thornton**



# Vision 2022: London & South East

*The Vision 2022 Series, in association with Grant Thornton, recognises the best teams backed by private equity and venture capital, with judging criteria including growth, competitiveness, innovation and ESG factors.*

Companies recognised will be revealed throughout 2022, with the top 15 announced at the BVCA's Gala Dinner on 1 December. At the Gala Dinner, we will also highlight four of the top 15, representing each investment stage: early stage, scale-up, medium-sized, and large businesses.

Further information regarding Vision 2022 can be found on the [BVCA website](#).

## The judging panel

### Chair:

*David Menton*, Managing Partner, Synova

### Judges:

*Dr. Manjari Chandran-Ramesh*, Partner, Amadeus Capital Partners

*Rhian Elston*, Investment Director, Development Bank of Wales

*Beth Houghton*, Partner & Head of Impact Fund, Palatine

*Ewan Mackinnon*, Partner, Maven

*James Marshall*, Director, NorthEdge

*Mo Merali*, Partner, Head of Transaction Advisory Services, Grant Thornton

*Andrew Priest*, Partner, Inflexion

*Jan Rutherford*, Partner, Scottish Equity Partners

*Dan Smith*, Partner, Head of Yorkshire, LDC

# Grant Thornton's private equity team provides a full range of services to assist private equity and portfolio firms maximise their growth potential

Our integrated approach brings together a team of professionals from advisory, taxation and assurance services who provide bespoke solutions from investment through the growth phase to exit. As well as acting for private equity houses, we advise private equity-backed companies, and management teams seeking private equity investment.

Visit [grantthornton.co.uk](https://www.grantthornton.co.uk) to find out more, or contact:



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# AgilityEco

Recognised



AgilityEco's mission is to play a major role in eliminating fuel poverty, to deliver better outcomes for low income and vulnerable families and households, and to prepare Britain's homes for Net Zero. More than 10% of households in the UK live in fuel poverty. The company plans, manages and delivers innovative services to provide practical support with energy efficiency, utility bills, household finances and vulnerability. AgilityEco's services are primarily funded by utility companies that rely on AgilityEco to fulfil their social and environmental obligations. AgilityEco works closely with local authorities, housing providers and charities to reach those most in need and delivers these services through its carefully chosen national network of trusted and experienced energy efficiency partners.

In 2019 Bridges Evergreen invested in AgilityEco, holding similar values and a social impact ethos to help the company achieve its long-term growth plan. Bridges Evergreen, a specialist patient capital vehicle managed by Bridges Fund Management, supports the growth of businesses that deliver positive social or environmental impact and enjoy commercial success. Bridges has been investing in businesses that support the transition to a more inclusive and sustainable economy for 20 years. Bridges' investment has enabled AgilityEco to scale and diversify its services and product offering quickly and organically, to build organisational and analytical capacity, and to deliver more social impact to fuel poor households across the UK. With Bridges' expertise and funding, AgilityEco has created value across commercial, impact, human capital verticals, and financial: from new C-suite hires and services to impact reporting and an Employee Benefit Trust/Share Incentive Plan, underpinning impressive CAGR growth.

# AgilityEco

Recognised



With extensive knowledge and experience and a strong partner network, AgilityEco plans, manages and sources funding for energy efficiency and carbon reduction projects, providing fully funded services to low income and vulnerable households. The organisation holds a unique coordinating role for a wide partnership of organisations across the public, private and third sectors that utilises financing from utility companies, government, and other funders, to support low-income households to reduce energy bills.

In 2021 AgilityEco saved an estimated £200 million worth of total lifetime bills for vulnerable households and supported over 44,000 households across the UK with an enviable customer satisfaction rating of 9/10. The company has a robust D&I strategy developed in conjunction with a specialist external D&I consultancy and their Impact Report is published annually. The business is in the process of certifying as a B Corporation.

# AgilityEco

Recognised



**Sharon Johnson,**  
Chief Executive Officer, said:

*"As an active expert and strategic investor, Bridges has helped us foster long-term growth and deliver our objectives around energy efficiency and fuel poverty services for people in need. This has already led to a significant increase in our social impact, and we aim to achieve more to support British households."*

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## Judges comments:

*AgilityEco's mission is to play a major role in eliminating fuel poverty, to deliver better outcomes for low income and vulnerable families and households, and to prepare Britain's homes for Net Zero. AgilityEco, by the nature of their business purpose and their own company practices has impressive ESG credentials and is an inspirational growth story. What AgilityEco is aiming to achieve from a social point of view is very timely and their impact can only grow in value for society.*

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# Anthesis

Recognised



Founded in 2013, Anthesis has grown to become the world's largest group of dedicated sustainability experts with over 1,100 experts, operating across 40 countries, and covering the full scope of sustainability topics, from circular economy, energy, ESG, net zero, plastics & recycling science-based targets, to supplier engagement, climate risk, and transactions & finance.

Since commencement, the business has acquired 16 sustainability-focused firms and in 2021 Palatine recognised the growth potential and societal value of Anthesis and invested in the company. Palatine's investment has allowed an acceleration of the 'buy and build model', and headcount has grown from 550 to 1,100 talented colleagues. The Palatine investment has provided a cleaner funding model and allowed Anthesis to acquire businesses of a much larger scale. Anthesis has featured on numerous occasions in the FastTrack100 and the FT1000 as one of the fastest growing private Companies in the UK and Europe.

The origin of Anthesis was the identification that the implementation of holistic sustainability programmes added real long-term value to organisations, the value of which could be articulated to the c-suite of large corporates. The interconnectivity of sustainability remains a key focus for the team, with sustainability expertise across all disciplines integrated into operations.



# Anthesis

Recognised



Data is leveraged to ensure evidence-based solutions are provided to clients which can withstand scrutiny and add significant value. Anthesis can benchmark clients around GHG emissions, the circular economy and lifecycle assessments, all of which are helpful for benchmarking brand assets.

As the largest specialist sustainability consultancy in the world, ESG is central to everything Anthesis do. The team are aware of their organisation's impacts on an environmental and societal level. As a fully certified B Corp, Anthesis are legally bound to manage these impacts, for the benefit of all stakeholders, including employees, clients, suppliers, shareholders – and of course, for society and the environment at large. Transparency is a core value of Anthesis. Anthesis are supporting clients to eliminate 3Gt of CO<sub>2</sub>e on their transition to Net Zero and have ISO14001:2015 Certification for their UK and Spanish businesses.

In 2021, Anthesis delivered 3,500 projects across 42 countries for 2,500 clients. Anthesis have worked for 60% of the fortune 500 and 30% of the FTSE 100. Anthesis continues to demonstrate rapid organic growth whilst actively seeking strategic acquisitions with a clear vision of a sustainable business making a difference in the 'decisive decade'. Exceptional market tailwinds such as COP26, ESG reporting requirements, Net Zero targets and consumer and stakeholder sentiment has been a catalyst for growth. Organic revenues have grown 40% year-on-year and Anthesis remain differentiated through their people who want to realise a personal and professional purpose of making a difference.



# Anthesis

Recognised



**Stuart McLachlan,**  
Chief Executive Officer and Co-Founder,  
said:

*"We are constantly looking at how we can scale our impact by helping our clients navigate through constraints, risks, and opportunities. While we have achieved strong growth since the company was formed in 2013, we need to accelerate progress, and I am delighted that Palatine is joining us on this journey. Palatine understands that the way business repositions their brands and operations to become a force for good will determine future performance, or more relevantly sustainable performance. People join Anthesis because they want to make an impact and we all feel a part of this mission."*

## Judges comments:

*Anthesis has grown to become the world's largest and premier specialist Sustainability Consultancy. It's a great story given the competitive sector that the business represents. Anthesis has achieved incredible growth by acquiring 16 businesses and organic growth has continued at c.40% YoY. The future looks bright for the team with increasing demands on business and society to address Net Zero as an imperative.*

# Chambers and Partners

Recognised

**Chambers**  
AND PARTNERS

Chambers is the world's leading legal ranking and insights intelligence company. For over 30 years, Chambers has differentiated the very best legal talent by identifying and ranking law firms and lawyers through an unrivalled research methodology, delivering rankings that truly reflect ability and talent. Chambers' in-depth research teams assess lawyers and law firms across more than 200 jurisdictions around the world, providing independent intelligence and market insight for when it really matters.

Inflexion acquired the organisation in March 2018 and immediately conducted a strategic audit and review; management was restructured, and significant investment was made in technology. The digital transformation from a physical to an online platform has reduced Chambers and Partners' carbon footprint and they remain committed to further reducing their carbon footprint and energy usage. ESG is a key focus in board meetings and forward plans.

# Chambers and Partners

Recognised



## Chambers AND PARTNERS

Diversity and inclusion are a strong priority for Chambers and Partners, both internally and externally. Externally, diversity and inclusion are baked into the rankings with requirements to provide gender balance detail, references, and D&I statistics as part of the submission process. The organisation runs reward initiatives for different strands of diversity and inclusion at their events. Internally, a committee called Inspire has been established with executive sponsors, chairs and ambassadors for all nine strands of D&I. Employees are encouraged to get involved and attend events often with external panel speakers. Inflexion proactively support diversity across its portfolio including the hosting of an annual Rising Female Leadership event which supports both the creation of a portfolio community and inclusivity amongst their portfolio companies. The shared goal is a strong collaboration and core to future strategy.

International expansion has been important to Chambers and Partners and continued investment has driven product improvement and value creation, to support a shared ambition to scale and maintain independence and quality in their offering. The vision for Chambers and Partners is to remain the gold standard in legal insight.

# Chambers and Partners

Recognised



**Chambers**  
AND PARTNERS

**Tim Noble,**

Chief Executive Officer, said:

*"Inflexion are a very supportive partner and truly understand our growth ambitions. They have the tools to help us on our journey and their international presence and strong digital capabilities are particularly important to us."*

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## **Judges comments:**

*Chambers and Partners has experienced significant growth since Inflexion's investment in the firm. Inflexion has driven the digital transformation and agenda and provided expertise in international expansion through its network and experience. This is a great 'value creation' story and a good example of what private capital can do for a founder-owned business.*

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# K2 Partnering Solutions

Recognised



K2 Partnering Solutions was formed in 1997 to provide enterprise software consultants for projects around the world. K2's offering includes a wide range of services across three core pillars: consultative IT solutions; training and certifications; human cloud enablement. As a market leading provider of specialised ERP and cloud human capital talent for mission critical software categories, trained consultants implement and upgrade legacy and emerging technologies software. K2 utilises its proprietary database of circa. 780,000 enterprise software consultants to support client projects across four continents.

Inflexion originally invested in K2 in 2017, to create a more professional platform to help the business achieve its ambitions to develop into a superior full end-to-end talent solutions provider. The growth plan was to scale K2 and build a great business and culture, continuing to add value to the community. K2 has since grown regionally and by acquisitions. Today the business operates across 21 locations across 5 continents, serving over 520 clients across a wide range of industry verticals, including over 30 Fortune 100 clients and all major System Integrators and Consultancies. Inflexion's investment helped K2 to evolve from a traditional talent and recruitment provider into a provider of full end-to-end human capital solutions. Inflexion re-invested in the business in 2022 to support further international growth.

# K2 Partnering Solutions



K2 holds a strong position in the market driven by its unique consultative approach and its unparalleled understanding of the technology landscape and industry verticals. Clients benefit from increased productivity, innovation, and high levels of return on their investment. Over the past five years Inflexion have worked closely with K2 to develop an international offering of scale, completing seven add-on acquisitions in the US, Asia, and Europe, broadening K2's product and geographical offering. K2 University is a unique training solution for professionals to maintain their skills in the rapidly evolving enterprise technology market. K2 University, in partnership with Salesforce, provided refugees and unemployed workers in Brazil with technical training. Further differentiation is achieved with K2's proprietary technology "K2 Konnect", an online talent training subscription license model for clients.

K2's open and honest company culture celebrates diversity, and its D&I initiatives are central to its mission and vision. An annual "Culture Day" is held during which colleagues explore different themes ranging from K2's values, its initiatives to sustainability. The organisation has an established and dedicated team focused on ESG.

# K2 Partnering Solutions



Recognised

**Antonio Gulino,**  
Chief Executive Officer, said:

*"The management support and capital investment from Inflexion has helped K2 to remain focussed on operational metrics and efficiencies. Inflexion's involvement has significantly driven our ability to scale internationally and realise our ambitions".*

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## Judges comments:

*K2 Partnering Solutions is a high margin business and a great growth story. They hold strong ESG credentials and more than 50% of their workforce is female. K2 are looking to expand further in the USA and EMEA to fuel growth. The investment and support from Inflexion has supported K2's digital transformation and helped to capitalise on changing market dynamics.*

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# Sparta Global



Sparta Global addresses the acute shortage of technology workers by training graduates across the UK and placing them in roles within businesses. Sparta Global created a unique platform to deliver the training and placement of 1 million vacancies within the UK with graduates. The business further provides a 'retrain' service for candidates who are looking to move into technology as a profession. KCP originally backed Sparta Global and saw seven times their investment in returns. In 2020 Inflexion made a further investment to help the business to create a formal board for robust financial reporting and achieve global expansion with the opening of additional offices.

Sparta Global have a strong focus on securing large government contracts and Inflexion's management guidance has helped Sparta Global to further target financial services clients. The organisation is now onboarding several new investment banking clients.

The company aims to provide a long-term solution to skill gaps and vacancies across the whole software development lifecycle and helps circa 30,000 applicants per year. By offering a broad and tailored course, Sparta Global attracts people from diverse backgrounds and remains attractive to their target audience with a commitment to paying their employees from day one of their training course. This has driven loyalty from candidates and clients.



# Sparta Global



Recognised



From a social mobility perspective, Sparta Global are proud to empower underrepresented groups from less privileged backgrounds to train and find employment both within the business and the wider Sparta Global network. There is a strong focus on aiding women as only 17% of IT departments employ women, versus Sparta Global who represent and provide employment in the region of 35%. Sparta Global have female only cohorts, offer free coding sessions for women and have special programmes to help women with children and women who were displaced or come from disadvantaged backgrounds. With a strong focus on equality, Sparta Global launches annual 'Equal Tech' research and reports. From an ESG angle, Sparta Global are in partnership with Ecovardis which aims to measure and track the businesses' carbon footprint and a tree is planted for every employee. Sparta Global have a 0% gender and racial pay gap and have a workforce comprising 52% from minority ethnic backgrounds.

While building a technology workforce that is truly reflective of a diverse society has been a focus for Sparta Global from inception, recognition is given that ED&I requires ongoing commitment and is critical to Sparta Global's ability to deliver innovative solutions to their clients. The digital platform that underpins the business remains the innovative differentiator that creates a 'closed loop' for graduates, from entering the training platform through to employment. The next expansion stage will be optimising the market opportunity in North America, a region experiencing similar, if not worse challenges with acute shortages of talent in the technology industry.

# Sparta Global

Recognised



**David Rai,**

Chief Executive Officer and Co-Founder,  
said:

*"Inflexion has played a pivotal role in value creation within Sparta Global. The Inflexion team have assisted in the short-term with more robust structure and leadership guidance and they have helped to introduce us to new contacts and organisations that provide industry and sector specialism, to drive future planning and growth."*

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## Judges comments:

*Sparta Global is very strong from an ESG point of view, empowering underrepresented groups from less privileged backgrounds to train and find employment within the business and the wider Sparta Global client network. The business is committed to a focus on D&I and are working towards a 50-50 breakdown of gender hires to encourage and support women in technology. In addition to strong ESG credentials Sparta Global has achieved excellent growth and are another great private capital story.*

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