

news release: 24 March 2009

Concorde Excel Holdings in Phase acquisition

A consortium of local businessmen who recently completed the acquisition of Brighouse-based Concorde Informatics Ltd have followed up by acquiring Morley-based IT business Phase CRS Ltd for an undisclosed sum.

Formed in 1985, Phase CRS is a well-established IT service and solutions company with over 100 contract clients across the UK. It employs 24 people and has a turnover approaching £2m.

Both acquisitions have been made by Concorde Excel Holdings Ltd, a new company set up by the consortium.

As part of the deal Phase's owner and managing director Chris Walker becomes a shareholder in Concorde Excel Holdings and takes on the role of technical operations director within Concorde Informatics.

Colin Meakin, who formed the consortium and is now Concorde Informatics managing director, said: "There are a lot of synergies between the two companies. Phase has an excellent client base and different geographic strengths from Concorde Informatics, which will stretch our service coverage to all corners of the UK. Also, it will give us better buying power and better prices for our clients.

"I've known Chris for over 30 years since we worked together at Systime and I'm delighted we have been able to complete the deal."

Chris Walker added: "Having started Phase CRS nearly 25 years ago I'm proud of the company's success and now we can benefit from becoming part of a bigger entity. I'm very excited at the prospect of helping Colin to develop the Concorde Informatics business."

Marcus Armstrong of Leeds commercial law firm Lupton Fawcett and James White of accountants Brown Butler were Concorde Excel Holdings' advisers on the acquisition.

It is less than a month since Colin Meakin and a consortium of local businessmen including Barry Roberts, the founder and former chief executive of ICM Computer Group plc, acquired Concorde Informatics in a buy in management buyout deal.

Colin Meakin added: "Discussions between Concorde Informatics and Phase began several months ago but the new ownership consortium was the key to completing the deal. We are committed to growing the business and will be looking for more acquisition opportunities in the future."

Concorde Informatics Ltd was established in 1985. Long term clients include Yorkshire Water, Yorkshire County Cricket Club, Jewsons Ltd, Marshalls plc, Bradford Bulls and several Police Authorities around the UK. The company is an HP authorised service provider, Microsoft Gold Partner and also has two specialist divisions offering bespoke software solutions to the automotive and public safety sectors.

In total, Concorde Excel Holdings now employs over 70 people and expects turnover to grow to £9 million in 2009.

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