

**19th October 2017**

## **Announcement**

Smartgate Solutions today announced that it has closed a £1.6m round led by private capital investment group 24Haymarket and supported by Northern Powerhouse Investment Fund (NPIF) Mercia Equity Finance, which is managed by Mercia Fund Managers.

Smartgate Solutions Limited is a UK-based solutions provider working within regulated industries in the UK and internationally. Smartgate has developed its cloud-based Radar Healthcare Quality & Compliance System to help regulated industries manage and meet both their operational and regulatory requirements, offering a truly smart and effective tool to underpin operations and processes and affording the necessary visibility against performance and compliance. Smartgate's initial market is within the health and social care sector in the UK. Radar is fast gaining the reputation as the go-to platform for quality and compliance. The business has shown strong organic growth with increasing demands from its core market, international clients and other receptive industries. Compliance and quality assurance are mandated requirements for many organisations and the impact of poor performance can be severe. Radar is at the forefront of offering an innovative and effective solution to meet these critical business needs.

The business intends to build upon its success with this investment, expanding both its sales and delivery teams to meet demand within this highly receptive market.

Commenting on the investment, Paul Johnson, Chief Executive Officer at Smartgate Solutions, said: "We are very pleased to have the backing of 24Haymarket and Mercia Fund Managers in these exciting times for Smartgate. The investment and associated support along with the existing management team will ensure further success and growth."

Stuart Fletcher ex-CEO of Bupa and member of 24Haymarket said: "We are delighted to be investing growth capital behind a high quality and experienced management team. Radar Healthcare Quality & Compliance System is a first-rate proven product which integrates people, processes and technology to significantly improve the consistency, robustness and transparency of quality & compliance in all health and social care environments."

Graham Davies, Investment Director at Mercia Fund Managers, said: "Smartgate Solutions has developed an innovative system that is tailored for the health and social care sector and we are pleased to support the business as it continues to scale. Smartgate is a good example of the strong business growth coming from the Leeds region, and this funding will allow it to expand

and build upon the talent within its team.”

### **Further information**

For media enquiries or any questions about the investment, please contact:

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### **Notes to Editors**

#### **About [Smartgate Solutions](#)**

Smartgate Solutions Limited are a UK based solutions provider working within regulated industries providing quality and compliance systems.

#### **About [24Haymarket](#)**

24Haymarket is a premium deal-by-deal investment platform focused on high-growth businesses, investing up to £5 million in any particular company. 24Haymarket’s Investor Network includes several highly-experienced private equity and venture capital investors, seasoned entrepreneurs and senior operators. We invest our own capital in direct alignment with entrepreneurs and typically seek board representation to actively support their growth agenda. Since inception in 2011, 24Haymarket has invested in more than 50 high-growth businesses.