

# YFM backing for Hutchinson means new jobs

50 new jobs will be created by Edinburgh-based Hutchinson Networks over the next two years following YFM Equity Partners' £2.2 million capital investment in the business.



Paul Hutchinson and Stephen Heslop joint founders of the business

The company is a leading provider of IT and network solutions for clients here and abroad, including a major UK airport and several Fortune 100 companies.

With 89 staff across the UK and a network of others across the world, this is a big step up for Hutchinson who have been looking for growth capital. Their turnover this year is stated as £11.5 million and it is expected to rise to £16.5 million by next year.

Nigel Owens, Investment Director at YFM responsible for the Scottish market said: "Hutchinson Networks has an outstanding reputation with its clients and its technology partners. The company has grown strongly due to the drive and energy of the

management team. The plans for the business to scale both sales and employment whilst expanding their geographic footprint in a growing market fits perfectly into the portfolio of businesses in which we are investing.”

Stephen Heslop, Hutchinson Networks’ Chief Operating Officer said: “The general move to cloud-based services across all industries continues to drive exceptional growth opportunities for us. We are very pleased to have YFM as investors; we liked the straightforward approach and their experience of supporting growing businesses. We will now focus on delivering our transformative technologies and expertise to clients in the UK and globally”.