SME Capital Completes Funding Deal for Midlands-based Bigspark

NOTTINGHAM, UNITED KINGDOM, June 26, 2023 /EINPresswire.com/ -- Bigspark, an award-winning technology consultancy based in Nottingham, England, has announced that they've secured an initial £750k from SME Capital to fund their ambitious international growth plans. The deal was put together by Chris Searson of Citizen, a strategic funding consultancy. Ian Pottle of Cornerstone Finance acted as lead broker. They were supported on this transaction by Simons Muirhead Burton.

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Bigspark has a turnover forecast of £9.6m in 2023 which represents a 66% YOY growth on 2022 and 245% YOY growth on 2021, which makes it the UK's fastest growing data solutions consultants.

The deal was unusually complex. To achieve it, Citizen had to prove Bigspark's sales forecasts to satisfy SME Capital's criteria and to make them confident that the extraordinary levels of growth would be achieved. They also had to show that the additional risks of high growth would be managed effectively. The pressures on cashflow and overhead costs, for example, had to be considered in some detail. Extensive due diligence was therefore essential.
Robert Hulse, Head of Channel Development, at SME Capital expressed his enthusiasm, saying, "It has been an absolute pleasure to work with the Bigspark team and everyone involved. We take pride in setting ourselves apart by supporting such a great team and rapidly growing business. We eagerly look forward to witnessing the continued growth story of Bigspark and supporting them further in their journey."

Paul Dolynuik, Regional Director, North West at SME Capital added: "We are delighted to be supporting the growth of Bigspark. They operate in an exciting space where there is high global demand for their expertise. Bigspark, working with Citizen, were able to deliver the detail we needed on the unusual growth forecasts. That also gave us confidence in the management team."

Robin Bradley, CEO of Bigspark said: "It has taken months of hard work and I'm grateful to everyone involved, particularly SME Capital for having confidence in us, and to Citizen for delivering the complex evidence needed.

We are now hard at work to deliver the expansion and growth plans we predicted. Growing as fast as we are, we know that there will be some bumps on the road ahead, but the experience of securing funding has ensured that we've examined the risks, and how to mitigate them, in some detail. So, in addition to the much-needed funding, the experience has helped us mature as a business."

Bigspark has established a reputation for providing excellent products and service to clients that include NatWest and Esure. Most recently Bigspark was in the news as delivery partner for the domestic abuse app, MyNARA. With a diverse, international customer base, supporting large organisations to smaller local businesses, the business has a strong management team in place to take the business to the next level.

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