
Allied Powers On

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Allied Powers Ltd

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Keith Saunders, our General Manager, is a Senior Executive with international blue-chip experience of Telecommunications and IT Support Services, coupled with extensive practical expertise of implementing and managing large-scale corporate change on a global basis.

Keith is a strategic driver with high-level versatility and particular expertise in the founding of new ventures, restructuring ailing organisations, providing high quality customer service, and developing new business. Keith is a major contributor to bottom line growth.



Venture Partners who provided the new funds to help the company tackle cheque fraud in the USA .

The Secure Seal software can determine whether a document or cheque has been fraudulently altered without using special inks and works seamlessly with all normal laser print and document imaging processes. The company has a number of key contracts with US Financial Institutions and leading banks. There is also a major relationship with the US Federal Reserve Bank which is using the product commercially and expects to process around 250 million cheques with security seals. The new funding is to help the company develop further markets and products to address further areas of fraud.



Kenson Network Engineering

Allied Powers is pleased to confirm that Kenson and Network 24, a sister company, were both sold to a technology group.

David Cuthbertson and his wife Helen were delighted with the results of the business development work that Allied Powers had done for Kenson.

Following on from the detailed work with the company whereby a strategy was developed and management strengthened, the business was well placed in the market to attract an investor.

As part of the role Allied Powers researched the market and worked with David and Helen on a select number of opportunities that could be introduced to help move the business forward as part of a larger grouping.

A successful candidate was found through venture capital contacts and the businesses met earlier in the year where a deal in principle was established.

That done, the work of due diligence was significantly helped with a memorandum of information created by the company to speed up the process which, from start to a successful transaction, was around eight months.

After a short period where David helped the new group establish itself in the business he has now left and pursuing general consultancy work in a new business area. The transaction has helped David and Helen achieve the goals they set out to achieve when they originally set up their business. They remain in the Cotswolds where they are enjoying the benefits associated with their new work life balance.

We are pleased to announce further funding of Enseal Systems Ltd in Witney.

The funding has been achieved through discussion with 3i and Advent Venture Partners who provided the new funds to help the company tackle cheque fraud in the USA .

John A Fransen

Allied Powers is pleased to confirm its appointment to help the business development of John A Fransen and the subsequent sale of the business allowing the owner managers to retire.

Following our appointment to the company by the owner managers of the business in March we set about reviewing the operations of the business and the construction of the company. The Directors, who were also the owners, had reached retirement age and wanted to sell the business and retire peacefully to somewhere in the sun, a dream shared by many owner managers.

We realised quickly that the business, which had been established since 1911, needed updated systems and management that would be prepared to stay with the business post a transaction so that the new owners would have some continuity and more importantly be able to transfer and rely upon the financial systems which needed modernization.

As the company had limited computer systems and networks this was the immediate area of attention. We found and appointed a General Manager whose initial responsibility was to implement a new computer system and upgrade the accounting systems to the latest available, at the same time implementing the older systems on the computers. This task was achieved using state of the art computers with the benefit of wireless networking which minimized the infrastructure costs.

We sought out and provided a selection of executives suitable to take on the role of Managing Director and this appointment was made within three months of our appointment.

This having been done, a visit or two to their Italian suppliers and a number of exhibitions around the world, we were able to prepare with the management a detailed memorandum of information to be used as a sellers pack.

We carried out extensive research into likely partners for the business and ended up with a shortlist from which we selected the eventual buyer.

Allied Powers is pleased to announce that Mike and John the founder shareholders have now settled in the sun. Nigel, the sales director, stayed on as well as the Managing Director we placed.

The transaction from the initial meeting in January and our appointment in March was completed in November, around nine months, which is often typical for medium sized companies.

If you would like to retire to the sun—why not contact us for an initial without obligation discussion on your objectives—we have helped a significant number of owner managers achieve their goals in the last ten years.



We are delighted to welcome Chris Exelby, who has joined IPV as CEO in May 2003, and has full responsibility for the strategic development of IPV and its products.

Chris has more than 20 years experience of sales, management and strategic decision-making in hi-tech companies operating in international markets.

This Issue

- ' Keith Saunders
- ' Enseal - further funding secured
- ' Kenson - Acquired
- ' Fransen - Sold
- ' IPV - new CEO
- ' Portico - Sold



We are pleased to announce the sale of Portico Software Limited to MVI in Birmingham. This is as a result of further funding requirements needed to develop the business having to come from the private sector rather than the traditional VC route.

The transaction was carried out with the professional help of Numerica who helped the management organise a pre-packaged arrangement at a fair value for the shareholders.

The company recognised the need for further funding well in advance and approached the VC backers to achieve this in the first instance.

The route chosen will see the original funders receive ongoing royalties on sales of the company's products.

Steve Hudd will be working with the new owner to help them develop the business and new markets for the products and services.