

FIN(4)FW046

Finance Wales Inquiry

Response from the ICT Sector panel

Voltcomgroup is a company with a targeted focus; In 2011 Voltcom required capital to invest in a change of business strategy that would secure its future and longevity in the Utilities sector. At the time it was very difficult to obtain investment from banks and other finance houses, as they did not or subsequently want to understand the business, it really was “dark room syndrome”. So as Voltcomgroup are a local Welsh company we engaged with Finance Wales. The people were extremely keen to understand our business model and took the time to understand our investment; the net result was a significant investment from Finance Wales. For the last two-years, we have been focusing on finding compelling opportunities with an emphasis on developing a solid foundation for the business. The company now turns over £14m with a continued growth for the next five years. We currently employ 200 staff of which 35 are local. In next years plan we will look for continual investment to help secure supply chain activities by having a factory unit for manufacturing utility supply items.

Although the above is just an outline, the key factor in the success was the original investment from Finance Wales.

Mark Wright

Director

Voltcomgroup