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OXYGEN FAST- GROWTH 50

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WELCOME TO OXYGEN FAST-GROWTH 50

DOUG
WOODBURN,
EDITOR, IT
CHANNEL
OXYGEN

“THE BEST CASE WAS it going really well. The next best would have been failing altogether. But the worst case was to be average.”

That’s a glimpse into the all-in mindset of one of the co-founders of the 50 firms featured in this Fast-Growth 50 report, which profiles some of the UK’s fastest-growing smaller MSPs, MSSPs and IT solutions providers.

In January, *IT Channel Oxygen* launched its inaugural Oxygen 250, which sized the 250 largest UK IT solutions providers and dug into the trends impacting their businesses. Their revenues ranged from £2.5bn down to £16.7m.

But just like the UK is said to be “a nation of shopkeepers”, so too are SMBs the lifeblood of the UK IT channel.

A recent government-commissioned study estimated that there are 11,492 MSPs in the UK, with 28% and 59% of these being small and micro MSPs, respectively. Market watcher Canalys, meanwhile, puts the number of UK MSPs at 1,970 (and the number of UK partners delivering managed services at 12,615).

In any case, the typical UK business providing IT support, product resale and consultancy will have fewer than 50 staff, not the hundreds employed by the likes of Computacenter, Softcat and CDW.

That’s why *IT Channel Oxygen* and Giacom embarked on a project to highlight some of the fastest-growing outfits from among the thousands of IT solutions providers below Oxygen 250, and examine what lies in their DNA (see p28).

Drawing exclusively on headcount data from Companies House filings, Fast-Growth 50 represents a high-growth microcosm of this next layer of firms (or at least, the ones we track).

In total, these 50 firms saw their total average monthly headcount vault 135% to 2,921 over their four most recent annual periods.

Some made the cut exclusively through organic growth, while others have shot up in size via M&A. Most are privately held, although eight have a private-equity backer. Most would classify themselves as IT support firms, IT consultancies or IT solutions providers, but some have a laser focus on a particular



technology set such as cyber, comms, business applications, networking or public cloud.

Whatever their bent, these 50 firms represent an ambitious cross-section of the thousands of businesses that make up the bulk of the UK IT channel.

The report also explores their humble beginnings and future plans. Did you know, for example, that the name of one company in this report was inspired by an item on a menu in a Portuguese seafood restaurant?

On top of the ‘quickfire Q&As’ that feature in many of the 50 profiles, we conducted more in-depth interviews with the leaders of four of these fast-growing firms, namely OryxAlign (see p7), Croft Communications (p14), Planet IT (p19) and Saepio (p21).

The report also features extra analysis on how these smaller firms are approaching sustainability and ESG (p17), and what they see as their biggest growth opportunity in 2024 (p24).

The top 50 were drawn from 431 firms *IT Channel Oxygen* tracks with headcount of 15 or over and who did not feature in Oxygen 250. This being the inaugural edition, some fast-growing companies will, inevitably, have been missed off our radar. We will, of course, endeavour to improve the data year on year.

We hope that you enjoy perusing the findings as much as we enjoyed compiling them.

Read on to find out who made the cut...

THE RISE OF THE MSP

THE LANDSCAPE OF MODERN

business is rapidly evolving, with cloud computing and unified communications driving transformation. These technologies are more than just tools, they’re the foundations for creating efficient, secure, and cost-effective modern workplaces. This report not only highlights the impressive growth trajectories of the MSPs featured, but also underscores the critical role the channel has to play in enabling SMBs to navigate the complexities of creating a modern workplace.

SMBs are the lifeblood of the UK economy, contributing to over half of the UK GDP and employing 60 per cent of the workforce; improving their productivity benefits us all. However, despite spending in excess of £50bn per annum on ICT, SMBs face unique challenges in leveraging their technology investments effectively. This is where MSPs and, by extension, Giacom’s mission, becomes critical.

With over three million SMBs relying on technology to drive growth, the opportunity for MSPs to make a significant impact is immense. However, achieving this requires more than just technological expertise. It demands a commitment to understanding the unique needs of SMBs, the ability to provide strategic guidance, and the capacity to deliver solutions that are not just effective but also secure, resilient, cost-effective, and simple.

Increasingly, we’re seeing that the most successful MSPs offer a comprehensive suite of services, accompanied by continuous consultative support that covers the full spectrum of an SMB’s technology needs. This shift is not just about technology; it’s about cultivating a relationship built on trust, expertise, and a deep understanding of SMB challenges and aspirations.

The move towards subscription models, driven by technology vendors offering software-as-a-service (SaaS), has not only necessitated this change but also demonstrated the substantial benefits it brings. From enhanced security to improved cash flow and return on investment, the subscription model offers SMBs the agility and efficiency to thrive.

This transformation extends beyond just the adoption of new technologies; it signifies a fundamental change in the business models

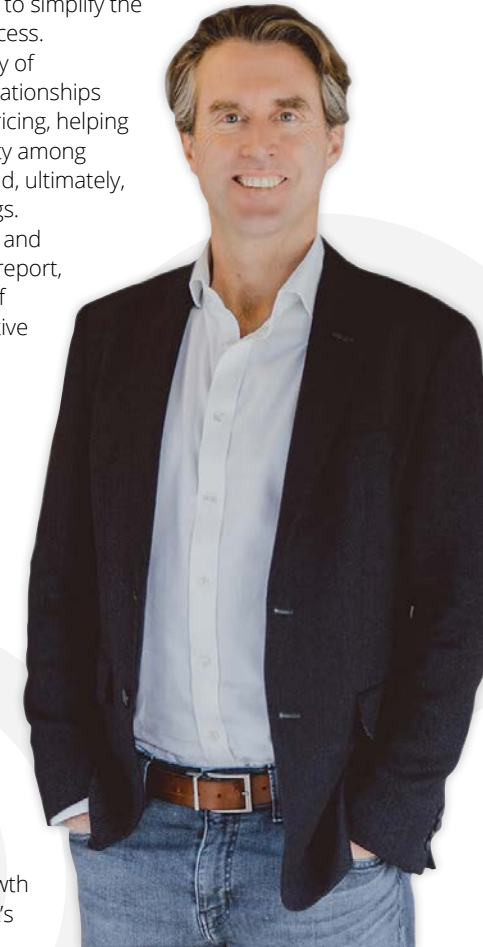
of channel companies. The transition from a transactional to a relational model necessitates a deep-seated commitment to delivering continuous value and support, fostering long-term relationships with customers. For MSPs, this is not just a change in operation but an opportunity to become indispensable strategic partners for SMBs, guiding them through the intricacies of digital transformation.

Giacom is at the forefront of empowering MSPs to seize this opportunity. Our mission is for every penny of SMB tech spend to be placed with the channel. This vision is rooted in the belief that MSPs can deliver unparalleled value to SMBs, transforming not just their technology infrastructures but their entire operational ethos. By equipping our partners with a comprehensive suite of Cloud, Comms, Mobile and Connectivity services with associated Hardware, we aim to simplify the technology procurement process.

This reduces the complexity of managing multiple vendor relationships while ensuring competitive pricing, helping MSPs to increase their visibility among SMBs, secure better deals, and, ultimately, enhance their service offerings.

As you explore the insights and successes highlighted in this report, remember that the journey of transformation is a collaborative one. At Giacom, we see the rise of MSPs as more than a trend; it is a movement towards a more connected, efficient, and secure digital future. We are committed to supporting this journey, enabling our partners to become the architects of modern workplaces that are not only resilient and secure but also aligned with the principles of cost-effectiveness and best practice. Together, we can ensure that SMBs have the tools and support they need to navigate the complexities of a digital future, driving growth and innovation across the UK’s vibrant business landscape.

NATHAN
MARKE,
COO, GIACOM



THE OXYGEN FAST-GROWTH 50

50. AUXILION

HEADCOUNT: 102 (+34%)
SPECIALISM: Managed services and consulting
UK HQ: Sheffield

■ This Dublin-headquartered “provider of digitally transformative IT services and solutions” is on a UK growth mission, having earmarked £15m for expansion of its business on this side of the Irish Sea in 2022.

According to its UK accounts, its average monthly UK headcount rose from 76 to 102 between calendar 2019 and 2022.

The HPE partner recently invested £4m in its Managed Services Centre of Excellence in Sheffield, and also operates offices in Belfast, Warrington and Telford. UK headcount currently stands at 110-115, and is set to breach 130 in the next few months, it told us.

Q&A WITH AUXILION CEO PHILIP MAGUIRE

What lies behind Auxilion’s headcount growth? We’ve invested heavily in our managed services capabilities specifically when it comes to AI and automation. This has opened the door to new managed service engagements and, ultimately, increased our headcount requirement in our service operation centre in Sheffield.

What do you see as your biggest growth opportunity for the next 12 months? We expect our managed services offering will drive a large percentage of our growth. However, we also see a considerable amount of appetite for our consulting practice.



49. ORYXALIGN

HEADCOUNT: 88 (+42%)
SPECIALISM: MSP and datacentre projects
HQ: London

■ This London-based MSP’s monthly headcount rose from 62 to 88 between its fiscal 2020 and 2023, and now stands at around 110, CEO Carl Henriksen told us.

It has staffed up to help fulfil a rise in large networking projects it is delivering on behalf of large datacentres and commercial properties (see opposite). Revenues are on course to hit £20m in its current year ending 31 March 2024, up from £15.3m in 2023, Henriksen said.

48. TRUST SYSTEMS

HEADCOUNT: 58 (+61%)
SPECIALISM: Cloud managed service provider
UK HQ: Cirencester, Gloucestershire

■ Rolling out an enterprise and customer WiFi solution for Aldi is among the case studies trumpeted on the website of this Cirencester-based MSP.

Trust Systems’ average monthly headcount swelled from 36 to 58 between its fiscal 2019 and 2022 (with revenues standing at £10.4m in the latest period).

Backed by private equity house NVM since 2021, the Cisco, Lenovo, Nutanix, Alert Logic and Samsung partner counts Waterstones and National Express among its other customers.

Q&A WITH TRUST SYSTEMS MD TOM STONE



What lies behind your lightning headcount growth? Our investment in people is the outcome of our success and growth which is testament to our customer-centric ethos. Over the past few years, we have expanded our managed service offering with our 24/7/365 customer service desk with consistent customer satisfaction scores of 98-100%.

“WE’RE FORGING A DIFFERENT PATH”

OryxAlign has almost doubled headcount in the last four years as it pushes beyond its SMB IT support stronghold and into projects for large commercial buildings and datacentres. CEO Carl Henriksen reveals what lies behind its growth, and what keeps him awake at night.

THE LAST TIME WE SPOKE, ORYXALIGN WAS A SMALL IT SUPPORT FIRM. HAVE YOU BROADENED WHAT YOU DO?

Our focus has broadened. We’re still very much an MSP, but we’ve evolved into project delivery and programme management and moved successfully into the midmarket.

We’re forging a different path to usual run-of-the mill MSPs. We have quite a sharp sector focus on datacentre world and that market is just going hell for leather at the moment.

We’ve now got a big portfolio of datacentres and big commercial property – I’m talking the likes of the Walkie Talkie building and Bluewater Shopping Centre. These are really big facilities where we are running the networks that run all the services that feed into them.

More traditional MSPs probably wouldn’t deliver that level of project. They’d typically work with their clients on a tech refresh, cloud transformation or managed cyber solutions. We are still very much doing that, but a lot of our growth has come through delivering big projects.

Most MSPs I’m friendly with are running at 65%, 70%, 80% recurring revenue, as they are very focused on support contracts. We’re running at about 53% this year, because the projects we’re delivering are £1m, £2m, £3m tech projects.

WHAT KEEPS YOU AWAKE AT NIGHT?

The risk of having a cyber attack on our clients or us. The thing that scares me most is the risk of any serious disruption to our operations, simply because we’re now so fully plugged into some really big facilities and clients. If we’re letting them down that’s a big problem for us. But so far so good.

I wouldn’t say I have sleepless nights from it. Although I do find myself waking up at 2am thinking about how we grow to that next level and make sure we’re taking all the talent along.

THE GOVERNMENT IS TRYING TO GUARD AGAINST THE SURGE IN ATTACKS ON MSPS AND IT SERVICES FIRMS BY BRINGING THEM UNDER ITS NIS REGULATIONS. BUT MOST MSPS ARE TOO SMALL TO BE IMPACTED. WHAT’S YOUR VIEW ON THIS?

I don’t agree with it. I think all MSPs should fall under some form of regulation. They should have to demonstrate they’ve got their vest tucked into their pants when it comes to cyber security, resilience, compliance and certifications. So I think NIS2 is a good thing. Is it an opportunity for us to increase our clients’ security postures? Absolutely. So I see it as a bit of a win-win.

One of the key trends for the next two to three years will be [that you have to] demonstrate cyber resilience in order to do business.



47. AKITA SYSTEMS

HEADCOUNT: 65 (+59%)
SPECIALISM: IT support
HQ: Wrotham, Kent

■ This Kent-based MSP's average monthly headcount jumped from 41 to 65 between its fiscal 2019 and 2022.

Established in 1996, Akita targets medium to large-sized organisations across London and the South East, as well as their satellite offices. A project to provide infrastructure and wider IT support for print company Wallace Print is among the case studies trumpeted on its website.

46. CENTRAL TECHNOLOGY

HEADCOUNT: 73 (+55%)
SPECIALISM: IT support
HQ: Chesterfield

■ Central Technology's average monthly headcount has risen consistently over its four most recent annual reporting periods, hitting 73 in calendar 2022.

Targeting "ambitious" SMEs with 50-500 users, the Derbyshire-based outfit saw revenues rise 41% to £8.8m during its latest period, 70% of which were recurring in nature. It offers IT support, cybersecurity, cloud services and comms, with Cloudian, Microsoft, Webroot, Veeam, 3CX, BT Wholesale and TalkTalk Business among its key vendors.

2023 saw it promote Rob Longden from MD to the newly created position of CEO, and open an office in Hull.

45. AUTOMATION CONSULTANTS

HEADCOUNT: 55 (+67%)
SPECIALISM: Atlassian consultancy
HQ: Reading

■ This Reading-based Atlassian, IBM and Microsoft partner's average monthly headcount ticked up from 33 to 55 between its fiscal 2020 and 2023.

Classifying itself as a DevOps consultancy, Automation Consultants targets CIOs, IT project managers, test managers, and heads of development in the financial, public and utility sectors. A recent case study on its website details how it saved an unnamed

major telco "tens of thousands of dollars per month" by optimising its AWS estate.

44. BSI PROFESSIONAL SERVICES

HEADCOUNT: 77 (+57%)
SPECIALISM: Cybersecurity
HQ: London

■ Built on several acquisitions last decade (including that of UK cybersecurity VAR Info-Assure in 2016), this arm of standards body BSI specialises in providing cybersecurity and information assurance services. The Zscaler partner's UK subsidiary saw average monthly headcount clamber from 49 to 77 between its fiscal 2019 and 2022, accounts indicate.

Revenues in the latest period hiked 47% to £13m, as the contribution of its cyber, risk & advisory practice more than doubled to £8m.

43. WINDSOR TELECOM

HEADCOUNT: 55 (+72%)
SPECIALISM: Business telecoms
HQ: Camberley, Surrey

■ Starting life in 1999 as a "provider of memorable phone numbers" for businesses, Windsor Telecom has since grown into a full-service technology partner. Its average monthly headcount rose from 32 to 55 between its fiscal 2019 and 2022. Revenues bounced 47% to £10.2m in the latest period, as it bedded down acquisitions made the previous year.

Windsor claims to support over 6,000 businesses with their connectivity, communication and IT services needs. It added 400 customers in October when it snapped up managed IT and comms specialist Connexus.

42. BRIDGE PARTNERS

HEADCOUNT: 50 (+79%)
SPECIALISM: IT support
HQ: Cambridge

■ This Cambridge-based MSP's average monthly headcount hiked from 28 to 50 between its fiscal 2019 and 2022, accounts indicate. Founded in 2001 by Daniel Kleeman Meng, MBA and Andrew Glover BSc, MBCS, Bridge Partners offers IT consultancy, IT service desk support and software and hardware purchasing advice. It recently sponsored a charity art trail that will see its very own giraffe sculpture exhibited on the streets of its home city this Spring.

41. VUEALTA

HEADCOUNT: 36 (+100%)
SPECIALISM: Anaplan software
HQ: London

■ Founded in 2017, this London-based Anaplan partner is on a global expansion charge after bagging a multi-million pound investment from private equity house YFM Equity Partners in September 2021.

Its average monthly headcount doubled to 36 between its fiscal 2020 and 2023 (according to the accounts of Vuealta Ltd). This may not reflect its full scale, however, with Vuealta pegging its total headcount at around 70 at the time of the YFM deal.

The connected planning specialist counts Monzo, Del Monte and Imperial Brands among its customers.

40. RAMSAC

HEADCOUNT: 97 (+54%)
SPECIALISM: IT infrastructure consultancy
HQ: Guildford

■ In business since 1991, this Surrey-based IT consultancy and MSP grew its average monthly headcount from 63 to 97 between its fiscal 2020 and 2023, its accounts show.

Employee numbers have swelled further to 120 since then, it told us.

The Microsoft, Dell, Sophos and SonicWall partner started 2024 by reshuffling Founder Rob May from the CEO to Executive Chairman seat. Brother Dan simultaneously moved from Commercial Director to MD. ramsac claims to close 3,600 support tickets each month.

39. VIRTUE TECHNOLOGIES

HEADCOUNT: 68 (+70%)
SPECIALISM: Edtech
HQ: Skelmersdale, Lancashire

■ Founded in 2006, this schools supplier's average monthly headcount hiked from 40 to 68 between its fiscal 2020 and 2023.

Counting Microsoft, Sophos, Fujitsu, HP, VMware among its vendor allies, its headcount now stands at 78, the company told us.

The Lancashire-headquartered business also has offices in Batley and Leamington Spa.

Q&A WITH VIRTUE TECHNOLOGIES CEO SIMON STEELE

What lies behind your lightning growth? It sounds obvious, but a clear plan. If we are honest, we became a little stagnated after 10 years or so. So, five or so years ago we put ourselves through a process of understanding our business as it was, and where we wanted it to be, and began building a strategy and plan on how to achieve our goals. Even though we experienced a pandemic in the middle of this period it has been largely successful and we have doubled our revenue and grown quite significantly.



Q&A WITH RAMSAC EXECUTIVE CHAIRMAN ROB MAY

What lies behind ramsac's lightning headcount growth? Creating the ramsac academy to have a constant focus on investing in and developing our people, and launching ramsac-x to grow and develop new services and solutions (that was the birth of the hugely successful cybersecurity part of the business and latterly our AI services).

What do you see as your biggest growth opportunity for the next 12 months? Firstly, helping organisations that want to harness AI properly and securely. Secondly, I predict there will be a lot of clean-up work in the channel as people rush to rollout AI without understanding the risks and the ramifications.



What do you see as your biggest growth opportunity for the next 12 months?

It could quite possibly be cyber security but we think it will more likely be our Enhanced Support Services. There are huge expectations on IT teams within education. We have spent the last couple of years evolving our support offerings to work alongside our customers closely to address these challenges which is naturally moving this part of our business to be more aligned to MSP-type services.

38. INFINITY GROUP

HEADCOUNT: 80 (+63%)
SPECIALISM: Microsoft
HQ: Tunbridge Wells, Kent

■ This highly decorated Microsoft partner saw average monthly headcount hike from 49 to 80 between its fiscal 2019 and 2022.

Infinity Group's mission is to help organisations "do more for less across Dynamics 365, Microsoft 365 and Azure". It holds Microsoft designations in Modern Work, Business Applications, Security, Data and AI (Azure), Infrastructure (Azure) and Digital and App Innovation (Azure).

The Kent-based outfit's revenues powered up 53% to £10.2m in its latest annual period.

37. INSTANT ON IT

HEADCOUNT: 49 (+88%)
SPECIALISM: Managed and cloud service provider
HQ: London

■ Instant On IT's monthly headcount almost doubled to 49 between its fiscal 2020 and 2023.

Founded in 2004 by MD Paul Coote and run by a team of self-confessed "eloquent IT geeks", it targets customers in sectors including finance, legal and media.

The Microsoft, VMware and Citrix partner claims to specialise in "secure, cloud-based IT services built for the future". It also has an office in New Zealand.

36. HEXEGIC

HEADCOUNT: 33 (+120%)
SPECIALISM: Cybersecurity
HQ: London

■ Founded in 2009, this NCSC-certified cybersecurity consultancy counts the MoD,

Foreign and Commonwealth Office, the Red Cross and the United Nations among its clients.

Its average monthly staff numbers more than doubled to 33 between calendar 2019 and 2022, its latest accounts indicate.

Being vendor agnostic means "we aren't trying to peddle a specific brand", Hexagic claims on its website. Its services span risk assessment, managed services, cyber training and incident response.

35. ALTERNIT ONE

HEADCOUNT: 40 (+111%)
SPECIALISM: Outsourced technology and unified communications
HQ: London

■ Having built previous venture Capital Support Ltd to 150 staff before selling it to Six Degrees in 2015, the leaders of this youthful provider of outsourced technology and unified comms have previous form.

Founded in 2018, AlternIT One's average monthly headcount more than doubled to 40 between its fiscal 2020 and 2023, accounts show.

Targeting regulated industries, the AWS, BT, Cisco, Colt, Gamma, Google, Microsoft, Mimecast, Palo Alto Networks and Soteria partner deploys bespoke public cloud or telephony infrastructure, before either handing over management to in-house teams, or delivering a support service.

34. QUOSTAR SOLUTIONS

HEADCOUNT: 50 (+100%)
SPECIALISM: IT support
HQ: Bournemouth

■ Founded in 2005 by old university friends James Stelfox and Robert Rutherford, Quostar styles itself as a full-service IT provider for midmarket businesses.

Its average monthly headcount doubled from 25 to 50 between its fiscal 2020 and 2023, with the lion's share of the growth coming in the latest period.

The Hampshire-based outfit appointed a Commercial Director, CTO and Cloud Services Director in September 2022.

"Our firm has always been seen as a smaller, heavy-hitting consultancy, but the time is now right for us to expand our team," Rutherford said at the time.

33. VAMBRACE

HEADCOUNT: 19 (+217%)
SPECIALISM: Cybersecurity consultancy and operations outsourcer
HQ: Leeds

■ This cybersecurity specialist makes the cut for the 50 after growing average monthly headcount from six to 19 between its fiscal 2019 and 2022.

Viewing itself as a vendor in its own right with its MOBSTR mobile app security risk ratings platform, Vambrace also partners with SecurityScorecard, SNYK, Palo Alto Networks, SumoLogic and NetWrix.

Originally founded to secure the heavily regulated gaming and gambling industry, it has since expanded its repertoire to include other sectors including financial services, government, retail and telecoms.



What lies behind Vambrace's lightning headcount growth? Firstly, we've invested in building a SOC to provide midmarket and public sector organisations with a cloud-native, compliance-driven and affordable outsourced solution.

Secondly, our development of MOBSTR, our mobile app security risk ratings platform.

What do you see as your biggest growth opportunity for the next 12 months?

Apple's decision to allow 3rd party app stores in Europe is big news, further industry regulation, increase in outsourced cybersecurity services in mid-market, huge skills shortages in the sector... I could go on and on.

What's an interesting fact about Vambrace most people won't know? Vambrace is a piece of body armour for the arm.

32. CROFT COMMUNICATIONS

HEADCOUNT: 47 (+114%)
SPECIALISM: Comms
HQ: Hertford

■ "For me it was very simple: how do we turn ourselves from a very successful mobile business into a business that is IT led."

That was the task facing Croft CEO Mark Bramley when he bought a 16-employee mobile reseller (then known as 'Mobile Account Solutions') in 2019, before rebranding it as Croft and leading it through 22 acquisitions.

Although Croft's average monthly headcount more than doubled between its fiscal 2019 and 2022 to 47, it is already roughly four times larger than this (currently employing around 190 staff). More acquisitions are planned for 2024 following a refinancing (see *interview with Bramley, p14*).

31. ROWE IT

HEADCOUNT: 41 (+128%)
SPECIALISM: Public sector technology service provider
HQ: Plymouth

■ Counting the Met Office, the Forestry Commission and the MoD among its clients, this Devon-based AWS and Microsoft Azure partner aims to help the public sector improve its use of technology.

Rowe IT's average monthly headcount more than doubled to 41 between its fiscal 2020 and 2023, its accounts show.

Turning 15 years old in February 2023, the self-styled technology service provider's net zero roadmap targeted starting its journey to become a certified B Corporation last year.

30. JUNGLE IT

HEADCOUNT: 41 (+128%)
SPECIALISM: Managed IT services
HQ: Leeds

■ This Leeds-based IT managed services provider's average monthly headcount more than doubled to 41 between its fiscal 2019 and 2022, accounts show.

Founded in 2004 by current Managing Director Jonathan Asquith, Jungle IT counts



Q&A
WITH JUNGLE IT MD
JONATHAN ASQUITH

What lies behind Jungle IT's lightning headcount growth? Client sentiment is at the heart of everything we do. Compared to an industry world-class standard of 70, our Net Promotor Score is consistently above 90, and having happy clients is a huge factor in our growth.

What do you see as your biggest growth opportunity for the next 12 months? Cyber security is huge. Many SMEs just aren't adequately prepared for a cyber incident.

2024 would be a successful year if... We're submitting a brilliant project entry for Microsoft Partner of the Year that we're incredibly proud of. It would be a bonus if we won.

What's a strange or interesting fact about Jungle IT most people won't know? Our Chairman was my first-ever boss, and although we haven't worked together every year since, it's interesting how things sometimes come full circle.

Cisco, Fortinet, HP, Dell, NFON, Microsoft, Sophos and Veeam among its key vendors. Its website features testimonials from the likes of Stagecoach, Aston Group and QA Research.

29. SYNERGI

HEADCOUNT: 49 (+113%)
SPECIALISM: Cloud technology and digital solutions
HQ: Gateshead

■ This digital transformation specialist more than doubled its average monthly headcount to 49 between calendar 2019 and 2022, accounts show.

Synergi operates three practices focused on cloud solutions, managed services and business applications, respectively (the latter under the 'Unifi' banner).

Founded in 2013, the Tyne & Wear-based outfit counts Microsoft, Nintex, Sophos, Datto and Yubico among its vendor allies. It was recently named one of the 50 fastest-growing companies in the North East.

28. TOTAL IT GLOBAL

HEADCOUNT: 33 (+154%)
SPECIALISM: Global managed services
HQ: Harrow

■ This Harrow-based hardware and managed IT services specialist saw average monthly headcount hike from 13 to 33 between its fiscal 2019 and 2022, its accounts show.

Operating nearshore warehouses that deliver spares and parts, Total IT claims to serve 128 countries via a 2,200-strong global connected workforce.

It counts Commvault, IBM, Citrix, NetApp, HPE, Palo Alto Networks and Juniper Networks as its key enterprise vendors, with Dell, HP and Lenovo among its end-user computing allies.

27. ATECH CLOUD

HEADCOUNT: 62 (+100%)
SPECIALISM: Microsoft technology stack
HQ: Leeds

■ Having snared £10m in funding from Pelican Capital in February 2022, this

25. STRATEGIC BLUE

HEADCOUNT: 34 (+162%)
SPECIALISM: Cloud optimisation
HQ: London

■ After spotting a parallel between the wholesale energy market he previously worked in and cloud computing, Dr James Mitchell co-founded this AWS and Google Cloud cost optimisation specialist in 2010 (alongside John Woodley).

Strategic Blue's average monthly headcount swelled from 13 to 34 between its fiscal 2019 and 2022, its accounts indicate – a 162% increase.

A reference from the Assistant Director of The United Nations Statistical Division (whose use of cloud Strategic Blue helped optimise) is among the testimonials on the privately held outfit's website.

24. MICRON COMMUNICATIONS

HEADCOUNT: 40 (+150%)
SPECIALISM: Networking for hospitality sector
HQ: Sherborne, Dorset

■ Counting The Marriott, The Hilton and Holiday Inn among its customers, this hospitality specialist increased average monthly staff numbers from 16 to 40

midmarket-focused Microsoft partner made its first acquisition in May of that year when it grabbed Swindon MSP IMEX Technical Services.

Calendar 2022 accounts for its new holding company show an average monthly staff figure of 62 (double Atech's calendar 2019 tally), and revenues of £14.5m. It specialises in Microsoft Azure, Modern Workplace and Managed Security.

Considering Atech made three more acquisitions in March and April 2023, the headline figure in this profile probably does it little justice (its LinkedIn page points to 118 associated members).

26. CHORUS IT

HEADCOUNT: 89 (+86%)
SPECIALISM: Microsoft-focused MSSP
HQ: Bristol

■ Founded in 1999 and a Microsoft partner since 2004, Chorus IT claims to "still live and breathe" Microsoft technology today.

The MSSP attributes its recent growth – which saw average monthly headcount almost double to 80 between its fiscal 2019 and 2022 – to "embracing cybersecurity early" (see below). Its headcount now stands at 106, it told us.

Chorus IT is also "one of the few female-led MSPs in the UK, which is unfortunately still quite rare", MD Nicola Saner remarked.



Q&A
WITH CHORUS IT MD
NICOLA SANER

What lies behind Chorus IT's lightning headcount growth? We embraced cyber security early by building a cyber security operations centre (CSOC) and launching our managed security services on Microsoft technologies, which has been key to our growth.

What do you see as your biggest growth opportunity for the next 12 months? We've built a partner model to help MSPs quickly deliver managed security (MDR & MXDR) services through our CSOC. Building an internal CSOC to deliver managed security is a huge challenge for MSPs – our partner model removes that challenge and risk. We've had some great partner success stories and expect that this will be our biggest growth area.

"IN TEN YEARS, I DON'T THINK THERE WILL BE ANY TELECOMS RESELLERS LEFT"

In less than four years, Croft Communications has grown from 16 to nearly 200 employees and transformed from a mobile comms reseller to one that generates 40% of revenues from IT managed services. CEO and co-founder Mark Bramley explains why the firm is betting on further M&A in 2024...



CROFT WAS A MOBILE COMMS RESELLER WHEN YOU ACQUIRED THE BUSINESS [THEN KNOWN AS MOBILE ACCOUNT SOLUTIONS] IN 2020. WHAT WAS THE IMPETUS TO TRANSFORM IT INTO A BROADER IT MANAGED SERVICES BUSINESS?

Co-founder Ben [Page] and I had been long-time social friends and my last business was bought by BlackRock at the start of 2019. I was curious about taking what I'd learned about M&A in my former career, which was in financial technology, and morphing it into a new space – namely telecoms and IT.

What was interesting to me at that time was that the telecoms reseller market existed at all. It just seemed obvious to me that it's an IT function and shouldn't be a separate category. I'm quite certain that in ten years' time, if not less, it won't be a separate category because I don't think there will be any telecoms resellers left.

The nature of this entire industry means it will just increasingly be IT companies that win this business. For me it was very simple: how do we turn ourselves from a very successful mobile business turning over £6m-£7m into a business that is IT led.

HOW MANY ACQUISITIONS HAS CROFT MADE?

We did our first acquisition in April 2020. Since then, we've done 22. The first three or four were additional mobile resellers that gave us some more scale and geographies. Then we added about 13 or 14 UC providers.

Then, 15 months ago we bought our first dedicated IT MSP. A year ago, our revenue was maybe £20m and we probably only had £1.5m to £2m in what you would call IT managed service at that point. Then in the course of last year, we bought five specialists IT MSPs.

We bought one company that focuses on education IT support, one that supports on-premises IT solutions, one that uses colocation and one that uses Azure. Our job, I believe, is to make our range of services broad enough to support the customer's journey, rather than telling them what their journey should be.

Today we're a hair under 200 people and are running at something like £38m revenues.

MOST M&A ROLL-UPS ARE PRIVATE EQUITY-BACKED. WHY HAS CROFT GONE A DIFFERENT WAY?

Ben and I have taken the risk and done our own private equity-type deal, where we've raised private debt. And we're actually going through a refinancing right now. We looked at a private equity deal last year but, frankly, we walked away because there just wasn't as much value in it as we wanted. So we took a view that we would roll the dice again and refinance.

WHAT KEEPS YOU AWAKE AT NIGHT?

I'm a massive perfectionist when it comes to

"If somebody trusts you with their IT infrastructure, it's a lower ask to get them to trust you with their telephony."

service. I really obsess about trying to make sure we get the right customer experience. So it bothers me a lot when we fail to do that.

WHAT'S BEEN YOUR BIGGEST BUSINESS MISTAKE?

One I definitely made is thinking too much based on numbers, rather than emotion. When emotions get

involved, people do unpredictable things. I now try and spend more time thinking about the people and how they're likely to react.

WHAT ARE YOUR AMBITIONS FOR THE COMPANY NOW?

We think about our business being three columns – IT MSP, telephony and unified comms, and mobile. IT is something like 40% our revenues now, but we would like it to be nearer 60%. And so we're making another series of acquisitions this year, which will be heavily focused on IT MSP-type businesses.

The rationale isn't rocket science. If somebody trusts you with their IT infrastructure, it's a lower ask to get them to trust you with their telephony, as opposed to the opposite. Are you really going to give me your cybersecurity, pen test business because I supply you with phones and SIM cards? Whereas if I look after your cybersecurity, your IT infrastructure, your servers and say 'I can also supply you with your telephony solutions and internet into the building', that's obviously an easier sell.

Right now, we have just under 5,000 clients. The idea is just grow the basket of solutions we sell into them.

between its fiscal 2020 and 2023, its accounts indicate.

Founded (in 1996), run and owned by engineers Mark Parsons and Jake Scannell, Micron has over the years expanded its repertoire beyond telecoms and into IT and WiFi solutions.

The roll out of a cybersecurity, networks, telecoms and connectivity solution for The Selwyn in Richmond is among the case studies publicised on its website.

23. FLOW GROUP

HEADCOUNT: 41 (+156%)

SPECIALISM: Network infrastructure

HQ: Hemel Hempstead, Hertfordshire

■ Founded in 2008, this network infrastructure specialist roughly doubled in size when it acquired Welsh peer Capital Network Solutions in August 2021. Flow UK Holdings Ltd's average monthly headcount rose from 16 to 41 between its fiscal 2019 and 2022.

22. 848 GROUP

HEADCOUNT: 63 (+133%)

SPECIALISM: MSP and cloud solutions partner

HQ: Stafford

■ Founded by brothers Kerry and David Burn in 2010, this family-run MSP more than doubled its average monthly headcount between its fiscal 2019 and 2022, from 27 to 63.

The Microsoft, ServiceNow, Arctic Wolf,

Headed up by industry stalwart Etienne Greeff since 2020, Flow counts Cisco, Juniper Networks, Riverbed, Netscout, A10 Networks and PulseSecure among its vendors. It claims to provide secure datacentre, network and cloud native solutions, as well as managed services.

Rolling out a WithSecure endpoint protection and EDR solution for Save the Children is among the case studies highlighted on Flow's website. It counts Welsh legal firm Hugh James among its other customers.

Q&A
WITH 848 GROUP CEO KERRY BURN

What lies behind 848's lightning headcount growth? We've had a lot of new opportunities and exciting projects over the past few years, which made us put a big focus on recruitment to find some of the best talent in the industry to deliver them.

What do you see as your biggest growth opportunity for the next 12 months? A lot of businesses are feeling the pressure to jump on AI, but very few are actually ready to do so. We're really focusing on helping clients with AI readiness so they can leverage its capabilities effectively, responsibly, and securely.

We're also doing a lot more with newer partners such as Arctic Wolf and BullWall as cyber security continues to be a priority for customers.



Cisco and BT Wholesale partner is a "key collaborator" of Deloitte, on whose behalf it plans, builds and runs digital transformation and IT projects.

848 Group continues to grow, with headcount currently standing at 82 (plus 12 contractors on a year or more contracts), it told us. Its name is derived from the belief in some cultures that '848' indicates lifelong success.

21. BEDROQ

HEADCOUNT: 37 (+208%)
SPECIALISM: Secure networks and managed IT solutions
HQ: Brockenhurst, Hampshire

■ This secure networks and managed services specialist's surveillance technology is used by its police customers in "genuine life or death situations", MD Edward Armitage stressed to *IT Channel Oxygen*.

Founded in 2019, Bedroq's average monthly headcount rose from 12 to 37 between its fiscal 2020 and 2023, its accounts show.

The Microsoft partner specialises in secure, resilient networks and managed IT solutions for crucial national infrastructure, law enforcement agencies and high-performance corporates.

Q&A
WITH BEDROQ FOUNDER
AND MD EDWARD ARMITAGE

What lies behind Bedroq's lightning headcount growth? Listening to our customers. We have created and



continuously improve a set of specialised services for our customers in the police, energy and financial services sectors. We're flexible and approachable but have the process discipline that our highly regulated customers require.

What do you see as your biggest growth opportunity for the next 12 months?

AI. We are helping our financial services customers get the most out of Copilot safely, while we use video analytics and AI to surface relevant content and intelligence to our police and energy customers. This

DO THE FAST-GROWTH 50 CARE ABOUT ESG?

THE UK'S LARGEST IT solutions providers are making some bold commitments around sustainability as their customers, staff and investors – as well as law makers – demand they cut their emissions.

But are sustainability and ESG really on the radar of smaller resellers and MSPs who provide kit and IT services to their local law firm, school or retailer?

The answer to this question is "yes, and no", according to Carl Henriksen, the CEO of London-based IT support outfit **OryxAlign**, which ranked 49th in this report. It has, admittedly, pushed more recently beyond its SMB stronghold and into the midmarket.

"It's a really big part of what we do," Henriksen said.

"We've got our first annual ESG report being published next month, which is really exciting. Are our clients asking for it? Yes, and no. It's more that we want to do it. We are, however, being asked to show our credentials, especially with some of our big construction projects around datacentres and commercial properties. There's always a section around ESG, and it's no longer a box ticking exercise."

OryxAlign isn't alone in its plans to formalise an ESG strategy in 2024, with even one of the youngest and smallest Fast-Growth 50 firms – **Simoda** – intending to launch a sustainability plan in 2024.

"This initiative will reflect our commitment to eco-friendly practices and contribute to a greener future," MD Daniel Bumby wrote in a blog post, adding that "we are also dedicated to help our customers drive towards their net-zero ambitions".

IT solutions providers of all sizes are facing a raft of incoming sustainability-related regulations, including the Corporate Sustainability Reporting Directive (CSRD). Canals research conducted in December 2023 found that 83% of RFPs now have environmental sustainability criteria built in, up from 75% in 2022, meanwhile.

Against this backdrop, it's not surprising that at least one of the Fast-Growth 50, Plymouth-based AWS partner **Rowe IT**, last year started its journey to become a B Corporation (according to its net zero roadmap). This

grueling certification is intended to mark out companies which balance profit with purpose.

At least three of the firms within the wider population of 431 firms from which the Fast-Growth 50 are drawn (namely Manchester-based AWS partner **Steamhaus**, Gloucester-based MSP **Optimising IT** and Hertfordshire-based **Red Squid Communications**) have been certified as B Corps in the last 18 months.

"It was initially a request from a new customer that we evaluated the requirements for becoming a B Corp as part of a tender process," Gifford told us.

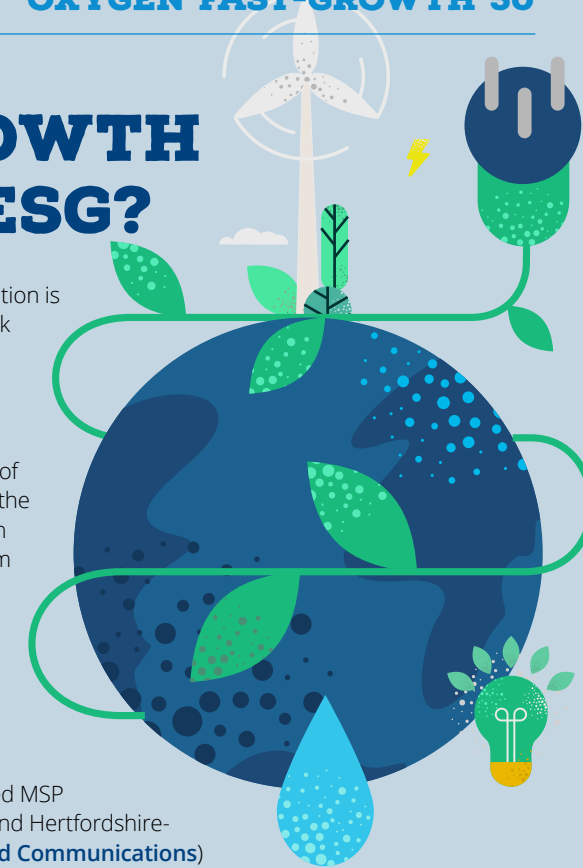
"We reviewed the requirements and quickly realised that we already met them, and that becoming a B Corp would be a great way of demonstrating who we are as people and we conduct business. We also won the tender process."

A handful of this Fast-Growth 50, including **HybriT Services**, **Virtue Technologies** and **Automation Consultants**, have carbon reduction plans in place, meanwhile, underlining the fact that sustainability and ESG are by no means the preserve of larger IT suppliers.

Gavin Jones, MD of Fast-Growth 50 outfit **Planet-IT**, concurred, saying that sustainability is "absolutely on our radar".

"We're actually at the stage where we're deciding, 'ok, which badge do we want to have to show what we adhere to as a business,'" he said. "We already do quite a bit. For example, all the directors drive electric cars."

"Obviously, we don't have as many corporate customers as the likes of Bytes and Softcat. But our customers are equally asking us what it is we're doing – so it is absolutely on our radar."



STRANGE BUT TRUE

We asked Fast-Growth 50 leadership to divulge a strange or interesting fact most people won't know. Here's what some of them said...



"As well as running Simoda, I'm a house, techno music producer, DJ and record label owner."

Simoda MD Daniel Bumby

"Most of our internal project code-names revolve around chocolate or other sweet treats. This concept helps us to come to projects and meetings without any preconceived ideas or expectations. So don't get confused if I invite you to a Project Revels meeting, which is a personal favourite of mine."



SEP2 CEO Paul Starr



"Jamie and I grew up together and have been friends since school. Despite pursuing our careers in different sectors, we remained close friends and in 2017 we took the leap to set-up Pragmatiq. Neither of us had worked for a Dynamics Partner previously so it's been a steep learning curve, to say the least."

Pragmatiq Co-Founder and MD Stuart Goldwater

"We have a long-standing team member who is former world-record holder in indoor marathon at age 46."

Intragen CEO Alex Fagioli



"We set up in 2018 with just two people and the name CB was scratched out on a beer mat following some drawings of clouds and bridges, we spent about five mins on it in total."

Cloud Bridge MD Simon Walker



"Bedroq was named and registered as a business on Companies House while we were in a taxi going to our first customer meeting."

Bedroq Founder and MD Edward Armitage

"Vambrace is a piece of body armour for the arm, a great ice breaker at cocktail parties."

Vambrace CEO Mark Adams

20. PLANET IT

HEADCOUNT: 92 (+109%)

SPECIALISM: IT Support

HQ: Abingdon, Oxfordshire

■ Having set up a car washing business together aged 12, best friends Sean Smith and Gavin Jones graduated to IT support in 2003 when they founded Planet IT (see interview with Jones, opposite).

The award-winning Sophos partner saw average monthly headcount more than double to 92 between calendar 2019 and 2022, its accounts show. Staff numbers now stand at 104, it told us.

A glowing reference from media company Conde Nast (for which it supplied all its PC hardware, software licensing and security) is among the testimonials on its website. It also partners with the likes of HPE, Dell, Lenovo, Microsoft and Barracuda Networks.

19. TWISTED FISH

HEADCOUNT: 109 (+98%)

SPECIALISM: Managed IT

HQ: London

■ Counting BMW and the Discovery Channel among its clients, this London-based MSP virtually doubled its average monthly headcount organically to 109 between its calendar 2019 and 2022.

The Microsoft, Mimecast, VMware, Cisco and 3CX partner is privately held, has zero debt and continues to grow, its website stresses.

The 'Twisted Fish' name was inspired by an item on a menu in a seafood restaurant in Portugal, MD Ben Woodhouse told *IT Channel Oxygen*. "Some wine may have been consumed," he admitted. "But 20 years later the name is synonymous with being a world-class technical house."

Q&A WITH TWISTED FISH MD BEN WOODHOUSE

What lies behind Twisted Fish's lightning headcount growth? Pure organic growth. Our user base is expanding monthly, our customer churn is zero and our staff churn is zero. Our best "sales people" are our customers.



"I NEVER THOUGHT I'D SEE THE DAY WHERE WE HAVE MORE TECHNICAL THAN SALES PEOPLE"



Having first set up a car-washing business together aged 12, Gavin Jones and Sean Smith graduated to IT support in 2003 when they launched Planet IT. Co-Managing Director Jones opens up on what lies behind the Oxfordshire-based outfit's swift growth...

WHAT LIES BEHIND PLANET IT'S SWIFT HEADCOUNT GROWTH?

The way we look after our people is different. Bigger businesses probably do this, but as a small business I think how we look after our staff is unheard of. We're doing engagement surveys every quarter, and then putting things in place every quarter. Whatever they ask for, there's a chance they're going to get it. We don't wait until the end of the year to say 'here you go guys, you can get a volunteer day', or 'here's what we're doing for your wellbeing'. We're just quicker at resolving everything – we don't wait around.

We've been doing apprenticeship schemes for the last eight years – we do try to grow our own talent base internally.

We win clients because of our people, and ultimately that leads to more vacancies being created – and that's why you've seen the sharp increase.

We're also very flexible with our clients. There is no one-size-fits all.

WHAT'S THE STORY BEHIND HOW YOU AND SEAN FOUNDED PLANET IT?

I've known him since I was 10. We had a car-washing business when we were 12. I wanted to buy a Game Boy. For him it was fishing tackle. Fast forward 14 years – Sean had been travelling, I was working in IT. My cousin lent me his credit card because at the time the banks wouldn't give you a loan unless you were putting your house on the line.

We predominantly fired up as a box shifter – just hardware and software – and that was it.

The longer it's gone on, the more we've realised that people need services. That's been the biggest growth part of our business. Having been a salesperson, I never thought I'd see the day where we have more technical than sales people. But there

are probably three or four techies to every one salesperson in our business now.

WHAT SERVICES HAVE YOU ADDED TO YOUR PORTFOLIO MOST RECENTLY?

The biggest drive has been managed threat response. It's just bolstering up more of what the customers need to make sure they remain protected.

WHO OWNS THE BUSINESS?

Sean and I own 90% of the business, and 10% is owned by [Technical Director] Nick [Johns] and [Sales Director] Adrian [Sweeney]. Adrian has been with us for 18 years and we gifted him that about eight or nine years ago. Nick has been with us for ten years. And then we've got associate directors who we put into an EMI share scheme, which we have found to be amazing. We want people to be rewarded for their loyalty.

WHAT KEEPS YOU AWAKE AT NIGHT AS AN IT SOLUTIONS PROVIDER MD?

The risk of customers in terms of what they're exposed to. Not every customer is going to want to buy everything to protect themselves, so if they're exposed, it feels like we're exposed as well.

Other than that it's just the staff being fulfilled. Without them, we don't have anything. As much as Sean and I have grown this business, I would honestly say that with our skills set it would have got to 20 or 30 people. The fact that it's grown to over 100 people has been down to the other people in the business.

What do you see as your biggest growth opportunity for the next 12 months? I'm seeing AI, specifically Copilot and maybe some other lesser known LLMs, as a huge area for growth this year and beyond. Large portions of our customer base have already adopted Copilot to make their businesses more effective.

2024 would be a successful year if... the obvious growth throughout the business (35% growth targeted) along with us opening some new locations, not necessarily all within the UK, and adding some new faces to the team.

18. SAEPIO SOLUTIONS

HEADCOUNT: 42 (+200%)
SPECIALISM: Cybersecurity
HQ: High Wycombe, Buckinghamshire

■ Former Softcat executives Andrew Pitt and Robert Pooley launched Saepio in 2016 with a goal of becoming "the UK's number-one partner for cyber security in the midmarket", the latter revealed (see interview, opposite).

"That same mission and mindset remains today. That's why we've had that continuous growth, and we've done it all organically," Pooley added.

Saepio's average monthly headcount trebled from 14 to 42 between its fiscal 2020 and 2023. The Rapid7, CrowdStrike, Abnormal, Secureworks, Druva, Rubrik and Varonis partner now employs 60 staff, with plans to expand headcount to 80 by mid-May.

17. PRAGMATIQ SOLUTIONS

HEADCOUNT: 19 (+375%)
SPECIALISM: Microsoft Dynamics and Power Platform
HQ: Milton Keynes

■ Founded by childhood friends Stuart Goldwater and Jamie Evans in 2017, this Microsoft Dynamics and Power Platform specialist grew headcount from four to 19 between its fiscal 2019 and 2022, and currently employs 25 staff. A glowing reference from Mental Health Matters (praising its success in cutting waiting lists for mental health patients using Power Apps) is among the testimonials on Pragmatiq's website.

16. SEP2

HEADCOUNT: 45 (+200%)
SPECIALISM: Cybersecurity
HQ: Leeds

■ This organically grown Check Point, Google, Armis, Pentera, Qualys and CrowdStrike partner's headcount now tops 70 following one of its biggest growth years in 2023, CEO Paul Starr told us. It ranks 16th in Oxygen Fast-Growth 50 on the basis that it trebled average monthly headcount to 45 between its fiscal 2019 and 2022.

Founded in 2016, the privately held firm is in the midst of transforming from a traditional VAR to a "modern, consultative MSSP".



Q&A WITH PRAGMATIQ SOLUTIONS CO-FOUNDER AND MD STUART GOLDWATER

What do you see as your biggest growth opportunity for the next 12 months? Our key growth opportunity lies in forming strategic partnerships with complementary organisations. By collaborating, we can expand our market reach and deliver transformative technology solutions to a broader range of customers, making a real difference in how they operate.

What's a strange or interesting fact about Pragmatiq most people won't know? Jamie and I grew up together and have been friends since school. Despite pursuing our careers in different sectors, we remained close friends and in 2017 we took the leap to set-up Pragmatiq. Neither of us had worked for a Dynamics Partner previously so it's been a steep learning curve, to say the least.

"WE WON'T STOP UNTIL WE'RE NUMBER ONE"

Ranked 18th in this report, Saepio has gone from zero to 60 staff inside eight years. This is only the start, co-founder Robert Pooley tells *IT Channel Oxygen*

YOU FOUNDED SAEPIO IN 2016 WITH ANDY PITT, AFTER YOU BOTH LEFT SOFTCAT. HOW WOULD YOU CHARACTERISE THE DYNAMIC BETWEEN THE TWO OF YOU?

Andy's the heart, and I'm the brains. A lot of people are curious and go 'how can you two run a business together – you're kind of Yin and Yang? But he's got what I want and what I've got he kind of wants – so we gel really well. Andy's the king of culture and the way he makes an environment for people to thrive is a big part of why Saepio continues to grow.

WHAT EXPLAINS YOUR FAST GROWTH?

When we started the company, we had a mission of being the UK's number-one partner for cybersecurity in the mid-market private sector.

The best case was it going really well. The next best would have been failing altogether. But the worst case was to be average. That same mission and mindset remains today. That's why we've had that continuous growth, and we've done it all organically.

We've stayed focused on cybersecurity. We didn't diversify. We said 'no' to lots of opportunities, and continue to say 'no', because we want to pursue that original mission, which is being the UK's number one cybersecurity partner.

We look at that through three lenses. If a company in the corporate midmarket needs some cybersecurity advice, would they pick up the phone and call Saepio? That's one. The second lens is if a vendor like CrowdStrike or Mimecast wants to break into that market, would they pick up the phone to Saepio? And the third is, if you're a person in the local area who's looking for a job in the world of cybersecurity, would you call Saepio?

We're probably furthest ahead on the vendors. We're second on the customer metric. The weakest bit, funnily enough, is the candidate bit, which is what we're talking about now. It sounds like we're not doing horrendously, but I guess we haven't invested as much into that awareness on the candidate side.

We're about 60 people at the moment and we will be 80 by mid-May if all goes to plan.

WHO ARE YOUR KEY VENDORS?

People like Rapid7 and CrowdStrike. Then there's

Abnormal and Secureworks. We do a bit with Druva, Rubrik and Varonis. We've got about 12 key partners. We tend to pick the leaders in the space and go deep, rather than shallow with loads. This was a purposeful mindset shift, because we feel the cyber security space is about knowledge, not flogging stuff.

WHERE'S THE BIGGEST OPPORTUNITY FOR CYBER PLAYERS LIKE SAEPIO?

It's companies not doing cybersecurity properly. You can't just give it to the IT manager to go and fix cyber security. This is the Board's responsibility.

There's still tonnes of businesses not doing cyber risk management properly. The World Economic Forum put a report together in January that clearly indicates the cyber gap is getting wider. It's the midmarket that's lagging behind. So we're here to bridge that gap and that's the opportunity we've got.

IS THERE AN EXIT STRATEGY?

We are approached by buyers more than once a week. It's a constant conveyor belt of offers. We seem to be doing a record quarter each quarter, and it's just on that trajectory. So there's definitely interest in what we're doing. But if an event does happen, it wouldn't change our mission – it would only allow us to carry on with our mission. We won't want to stop until we've got to that goal of being the UK's number one cyber security partner.



Pooley (second from the left) pictured with colleagues including Pitt (far right)



**Q&A
WITH SEP2 CEO PAUL STARR**

What do you see as your biggest growth opportunity for the next 12 months? On the business side, we have been on a journey away from a traditional value added reseller to a modern consultative managed security services provider. This will continue to be a key focus for this year as we make the best of procurement routes such as marketplaces, and work towards a more consumption-based model across our portfolio.

What's a strange or interesting fact about SEP2 most people won't know? Sweet treats are a staple of life at SEP2. Many will have seen our preference for a certain brand of brownies to celebrate our company birthday, but it's much deeper than that! Most of our internal project code names revolve around chocolate or other sweet treats.

15. CLOUD BRIDGE

HEADCOUNT: 25 (+317%)
SPECIALISM: AWS consultancy
HQ: Marlow, Buckinghamshire

■ Born in 2018 after its two founders spent five minutes scratching out some drawings of clouds and bridges on a beer mat, this globe-trotting AWS consultancy now employs 95 staff.

The numbers this ranking is based on – covering its fiscal 2019 to 2022 – do its size little justice (it more than quadrupled headcount to 25 during this period).

Having sold a minority stake to Bytes Technology Group in April 2023, Cloud Bridge is aiming to launch offices in UAE, South Africa, Philippines, Saudi Arabia, Singapore, Malaysia and Japan in 2024, Managing Director Simon Walker told us.

14. VIZST TECHNOLOGY

HEADCOUNT: 39 (+225%)
SPECIALISM: Networking, cyber and meeting rooms
HQ: Poole, Dorset

■ Backed by investment firm TECHNEDS, Vizst Technology was born in 2021 from the merger of ITSB, Quad Vision and Data Integration.

Going by the accounts of Vizst Ltd (which was historically the ITSB part of the business), its average monthly headcount swelled from 12 to 39 between its fiscal 2020 and 2022.

Vizst Technology's offering spans network and cyber security to visual and meeting room solutions.

Key vendors include Acronis, Arctic Wolf, Mimecast, Aruba Networks, Infoblox, Extreme Networks and Cato Networks.

13. BSL-IT

HEADCOUNT: 23 (+360%)
SPECIALISM: IT solutions and product provider
HQ: Northampton

■ Founded in 2016, this “young and dynamic” IT solutions and product provider saw its average monthly headcount more than quadruple to 23 between calendar 2019 and 2022, accounts indicate.

Microsoft, Dell, HP and Cisco are among 42 vendor logos displayed on the partners page of its website. Its services range from general office and technology procurement to tailored solutions and services, including managed services, helpdesk, cloud optimisation, ITAD and financing.

BSL-IT was a finalist for High Growth Business of the Year at the Northamptonshire Business Awards 2023.

12. TRANSACT TECHNOLOGY SOLUTIONS

HEADCOUNT: 41 (+242%)
SPECIALISM: IT solutions and services provider
HQ: St Albans, Hertfordshire

■ Founded in 2010, transACT more than trebled its average monthly headcount from

12 to 41 between calendar 2019 and 2022, accounts show.

Cloud migration and optimisation is one of three focus areas alongside audiovisual solutions and IT infrastructure (where it partners with HP, Apple, Lenovo, Cisco and Dell). It signed a Strategic Collaboration Agreement with AWS in July 2023, building on the duo's “long-standing relationship”.

Headquartered in St Albans, it also has offices in London, Gibraltar and Dublin.

11. CYSIAM

HEADCOUNT: 25 (+400%)
SPECIALISM: Cybersecurity
HQ: Newport Pagnell, Buckinghamshire

■ This cybersecurity specialist makes the top 15 on the back of a 400% growth in its average monthly headcount between calendar 2019 and 2022.

Founded in 2019 by former UK Foreign, Commonwealth and Development Office employee Dave Allan, CYSIAM netted a £1.15m investment from Maven VCTs in 2022.

The CrowdStrike partner, which counts central government and Big Four consultancy firms among its clientele, specialises in providing advice, training, and managed services in cyber and secure technology systems.

10. FLYFORM

HEADCOUNT: 67 (+205%)
SPECIALISM: ServiceNow
HQ: Cardiff

■ Having received investment from Lloyds Bank in 2020 to fuel its growth, this ServiceNow consultancy currently employs 80 staff, and was on course to turn over £21m in 2023 (according to a recent press release).

Founded in 2017 by Phil Davies and Arron Davies (no relation), it ranks in our top ten on the back of a 205% hike in average monthly employee numbers between its fiscal 2019 and 2022.

The sole Welsh firm in this report, Flyform claims to have completed over 500 ServiceNow implementations. Its clients include the Driver & Vehicle Standards Agency and the Home Office.

9. CAMBRIDGE SUPPORT

HEADCOUNT: 16 (+700%)
SPECIALISM: IT support
HQ: Cambridge

■ Founded in 2018, this IT support outfit makes the top 10 based on the 700% growth in average monthly headcount it clocked up between its fiscal 2019 and 2022.

**Q&A
WITH CLOUD BRIDGE
MD SIMON WALKER**

What lies behind Cloud Bridge's lightning headcount growth? We focus purely on AWS mastery and being the best at it. AWS is a complex partner to work with so competitors that juggle multi-vendor cloud solutions lack our laser focus and ability to keep pace with AWS' ever-changing services and solutions.

What do you see as your biggest growth opportunity for the next 12 months? Advancing our dynamic FinOps solutions. Specifically, we're focusing on orchestrated offerings like storage management and container management.

2024 would be a successful year if... We're aiming to move from Advanced to Premium Partner, establishing ourselves as a true global player and one of the go-to partners for AWS.



AI OR CYBER? WHAT'S THE BIGGEST GROWTH OPPORTUNITY IN 2024?

What is the biggest opportunity facing our Fast-Growth 50 in the next 12 months? We put this question to a selection of their leadership.

"A lot of businesses are feeling the pressure to jump on AI, but very few are actually ready to do so. We're really focusing on helping clients with AI readiness so they can leverage its capabilities effectively, responsibly, and securely." **Kerry Burn, CEO 848 Group**

"AI. We are helping our financial services customers get the most out of Copilot safely, while we use video analytics and AI to surface relevant content and intelligence to our Police and Energy customers." **Edward Armitage, Founder and MD, Bedroq**

"Firstly, helping organisations that want to harness AI properly and securely. Secondly, I predict there will be a lot of clean-up work in the channel as people rush to rollout AI without understanding the risks and the ramifications." **Rob May, Executive Chairman, ramsac**

"As most IT organisations will say, AI is a big growth area for us in the next 12 months, however we are still having lots of public, private & hybrid infrastructure conversations." **Daniel Bumby, MD, Simoda**

"Cyber security services. There are still many organisations that need assistance to understand the risks and how they can protect themselves. We are launching new services to expand our offering with a new team to address these needs."

Philip Mashinchi, Managing Partner, Cambridge Support

"Cyber security is huge – many SMEs just aren't adequately prepared for a cyber incident." **Jonathan Asquith, MD, Jungle IT**

"Advancing our dynamic FinOps solutions. Specifically, we're focusing on orchestrated offerings like storage management and container management." **Simon Walker, MD, Cloud Bridge**

"Forming strategic partnerships with complementary organisations. By collaborating, we can expand our market reach and deliver transformative technology solutions to a broader range of customers, making a real difference in how they operate." **Stuart Goldwater, Co-Founder and MD, Pragmatiq**



8. SIMODA

HEADCOUNT: 25 (+733%)
SPECIALISM: Independent technology advisor
HQ: Sheffield

■ Founded in 2019, Simoda marks itself out from its competitors by eschewing a "traditional sales structure" (sales staff are paid "healthy basic salaries" in lieu of commission).

Its average monthly headcount soared from three to 25 between its fiscal 2020 and 2023 (and now stands at 40, it told us).

The Yorkshire Microsoft, Cisco, HPE, Arctic Wolf, Ring Central, 8x8 and Virtuozzo partner's repertoire spans cyber security, cloud solutions, Microsoft 365, datacentre infrastructure and IT support. Customers include Boohoo and several NHS Clinical Commissioning Groups.

Serving clients in Cambridgeshire, Hertfordshire and beyond, Cambridge Support's services span managed IT support, consultancy, cloud migration services, Microsoft 365, Microsoft Teams and network support. Its headcount has continued to expand since the period under review, currently sitting at 21, it told us.

Key vendors including Microsoft, Datto, Cisco Meraki, ITGlue and SentinelOne.



Q&A WITH CAMBRIDGE SUPPORT MANAGING PARTNER PHILIP MASHINCHI

What lies behind your lightning growth?

We provide clear and exceptional services without locking customers into contracts. This commitment has turned our customers into our sales team, creating high demand and sometimes a waiting list for new customers who have decided to use our services.

What do you see as your biggest growth opportunity for the next 12 months?

Cyber security services. There are still many organisations that need assistance to understand the risks and how they can protect themselves. We are launching new services to expand our offering with a new team to address these needs.

What's a strange or interesting fact about Cambridge Support most people won't know?

Cambridge Support was meant to be a lifestyle business. It started in a tiny office in Cambridge without any plans to grow, no business plan and very little money! We are very fortunate to be where we are.



Q&A WITH SIMODA MD DANIEL BUMBY

What lies behind Simoda's lightning headcount growth?

We operate a no-nonsense, no-BS approach. We do this by having a non-commission sales team. This ensures our focus remains on the technology rather than the sales person's commission. All our team members are included in our annual profit share scheme.

What do you see as your biggest growth opportunity for the next 12 months?

AI is a big growth area for us in the next 12 months, however we are still having lots of public, private and hybrid infrastructure conversations. Our solution stack covers seven key areas, (EUC, comms, cyber security, cloud, infrastructure, data intelligence, network services) each of which has a big part to play in the next 12 months of Simoda.

7. ZENZERO

HEADCOUNT: 141 (+207%)
SPECIALISM: MSP
HQ: Coventry

■ This acquisitive MSP saw average monthly headcount advance from 46 to 141 between its fiscal 2019 and 2022, its accounts indicate.

Having made a string of acquisitions under Fordhouse Capital, the SME and midmarket-focused Microsoft partner brought in Macquarie Capital as its new private equity backer in September 2023.

“We look forward to helping the company grow both organically and via acquisition,” Adam Joseph, Head of Private Equity for Macquarie Capital Principal Finance Europe, said at the time of the deal.

6. NAMOS SOLUTIONS

HEADCOUNT: 135 (+229%)
SPECIALISM: Oracle business solutions
HQ: London

■ Founded in 2012 by CEO Chris Mason, this Oracle partner saw average monthly headcount power up from 41 to 135 between its fiscal 2019 and 2022.

Counting Paddy Power, Liberty Global and the University of Greenwich among its customers, Namos Solutions specialises in the implementation of ERP, EPM and HCM business solutions.

The privately held company's website currently indicates an employee count of 160.

Q&A WITH EVOLVE BUSINESS GROUP CEO ALAN STEPHENSON-BROWN

What lies behind Evolve's lightning headcount growth? We strategically acquired an IT support services company, now EvolveIT, to become the ultimate one-stop solution for our customers.

What's a strange or interesting fact about Evolve most people won't know? Evolve was one of the first managed services providers that introduced Guest Wi-Fi nearly 20 years ago that gave flexibility to customers as well as offering full web analytics.

5. EVOLVE BUSINESS GROUP

HEADCOUNT: 81 (+636%)
SPECIALISM: Managed networks and IT support
HQ: Wigan

■ Having grown from nine to 45 employees between 2018 and 2022, this managed network solutions specialist doubled in size again in November 2022 when it acquired Preston-based IT support outfit GB3. It ranks fifth in our rundown based on a 636% hike in its average monthly headcount, from 11 to 81, in its four most recent fiscal years (employee numbers now stand at 114, it told us). Revenues hiked from £7.9m to £13m in the most recent of these, ending 31 January 2023.

Evolve said the GB3 acquisition was designed to boost its mission of becoming “an indispensable technology partner to retail, hospitality, and petroleum franchises”.

4. INTRAGEN

HEADCOUNT: 70 (+1067%)
SPECIALISM: Cybersecurity
HQ: London

■ This identity management consultancy has been in growth mode since taking on FPE Capital as its private equity backer in 2019, with average monthly headcount swelling from six to 70 between its fiscal 2019 and 2022 (and revenues climbing 52% to £8.7m in its latest year).

Intragen is bigger than the profile header indicates, with its 2023 acquisition of a Finnish IAM business propelling staff numbers to 117. Counting Nottingham Trent University and Credit Europe Bank among its customers, it has offices in London, Finland, Netherlands and Germany.



What lies behind Intragen's lightning headcount growth? We think the market is coming towards us. Many customers have tried doing identity management on their own – but have now concluded that they need more help – on an ongoing basis.

What do you see as your biggest growth opportunity over the next 12 months? Having been a bit boutique, the identity services market is consolidating. We think there is an opportunity to further accelerate our growth through acquisition.

What's an interesting fact about Intragen most people won't know? We have a long-standing team member who is former world record holder in indoor marathon at age 46.

3. HYBRIT SERVICES

HEADCOUNT: 37 (+3600%)
SPECIALISM: Microsoft-focused MSP
HQ: Weedon Bec, Northamptonshire

■ This fast-growing MSP was formed in 2015 to deliver C-level business consulting services to the SME market and IT channel. Its average monthly headcount rose from one to 37 between its fiscal 2019 and 2023 (according to the accounts of Hybrit Services Ltd). This may not reflect its full scale, however, with its

website now listing a staff tally of over 100.

Alongside its core focus on Microsoft, Hybrit counts Enghouse Interactive, Ekahau, Centrepal, Audiocodes and Extreme Networks among its Premium vendor allies.

2. QUORUM CYBER

HEADCOUNT: 171 (+850%)
SPECIALISM: Cybersecurity
HQ: Edinburgh

■ Harboring a goal of becoming one of the top 10 Microsoft security partners worldwide, Quorum Cyber boasts the highest absolute headcount growth of any firm in this report.

And it is all organic. Founded in 2016 by CEO Federico Charosky, Quorum Cyber secured investment from Livingbridge in January 2022. It plays in a managed detection and response market predicted by Gartner to grow from \$1.03bn in 2021 to \$2.15bn by 2025.

The Edinburgh-based outfit saw average monthly headcount pogo from 18 to 171 between its fiscal 2020 and 2023, with revenues powering up 85% to £13.2m in the last period.

1. UBDS IT CONSULTING

HEADCOUNT: 55 (+2650%)
SPECIALISM: Digital transformation partner
HQ: London

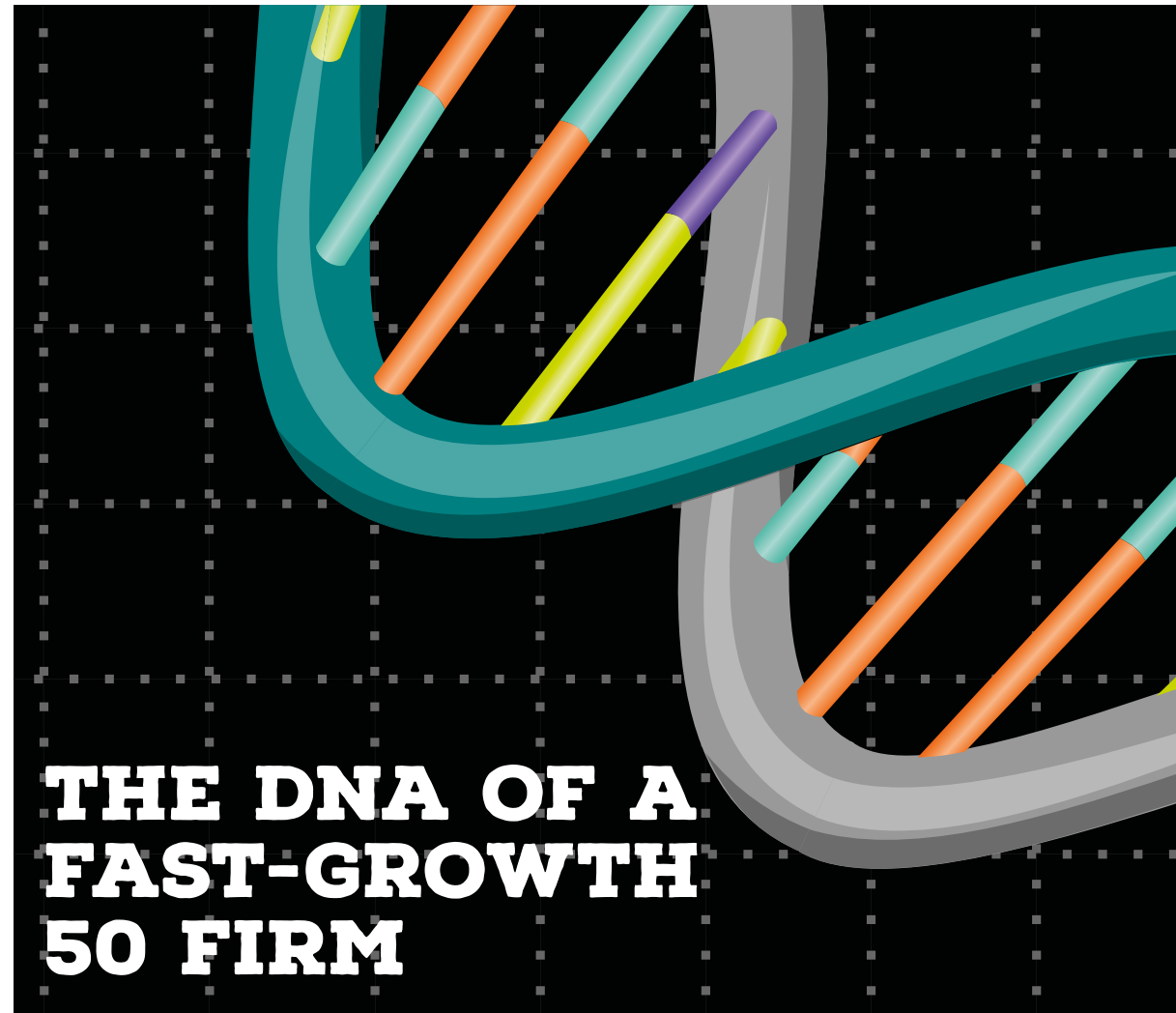
■ Going solely by the acceleration in its full-time employed headcount, UBDS IT Consulting is the fastest-growing outfit in this report.

The London-based digital transformation specialist has in recent years shifted from being resourced heavily through a network of associates, to being manned mostly by full-time employees, according to the commentary in its latest accounts.

This meant the Microsoft and VMware partner's average monthly headcount shot up from two in its fiscal 2019 to 55 in 2022 (it ended that year with 78 full-time employees).

UBDS said it also enjoyed swift growth on the back of customer acquisition and account growth, with revenues rising 14% to £13.5m in its latest year.

Founded in 2000, UBDS provides cloud advisory, cloud transformation, advanced data analytics, AI, low code solutions, and cloud managed services. Its other key vendors include AWS, Templafy, Zscaler, Device42, Rubrik, Cisco, Palo Alto Networks, Nerdio, Anywhere365.



THE DNA OF A FAST-GROWTH 50 FIRM

WHAT DO THE 50 ambitious companies featured in this report have in common?

Before answering this, it's important to address how they made the cut.

These 50 firms are the fastest-growing small to mid-sized UK MSPs and IT solutions providers on *IT Channel Oxygen's* radar, based on the average monthly headcount figure in their last four sets of filed accounts.

To be eligible, they had to a) sit outside of *IT Channel Oxygen's* Oxygen 250 (which had a revenue cut off of £15.7m), and b) employ more than 15 staff in their most recent years on record (as of 29 February 2024).

ABOUT THE WIDER POPULATION

The 431 resellers, IT consultancies, IT solutions providers, MSPs and MSSPs on our radar that fitted these two criteria have seen

headcount increase healthily over this three-year period, despite the straitened backdrop.

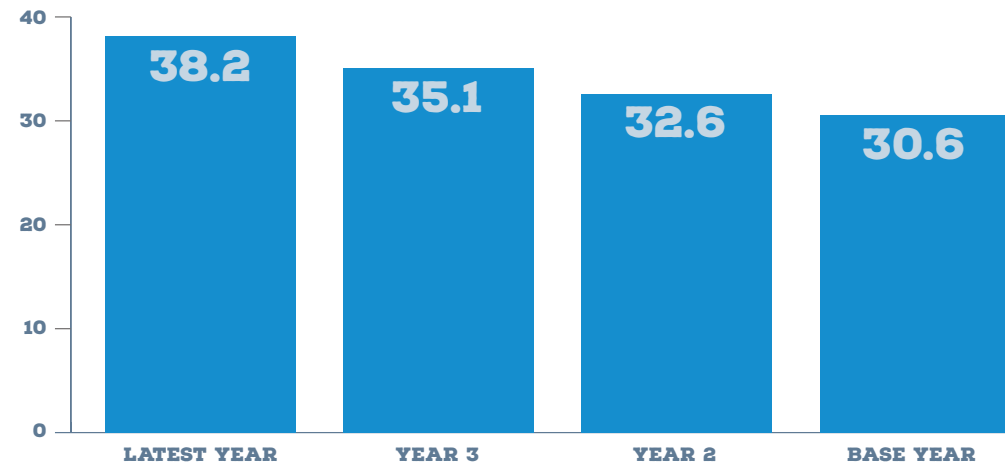
They formed the wider population from which the Fast-Growth 50 were drawn.

Together, these 431 companies' combined average monthly headcount totalled 16,485 in their latest years on record (up 1,446 on the previous year).

Looking at their mean average monthly headcount over the three-year period, it has risen from 30.6 in the base year to 38.2 in the most recent year. Some 266 grew headcount during that time, while only 83 saw it shrink.

Most of these firms are too small to divulge revenues in their annual accounts. The 90 that did registered combined revenues of £934.2m in their latest years. Going by average revenue-per-employee ratios, we would estimate that the wider population of

GROWTH IN AVERAGE HEADCOUNT OVER 3 YEARS (ALL 431 FIRMS)



431 companies have combined revenues of around £2.56bn (compared with the Oxygen 250's £26.7bn total haul).

WHO ARE THEY, EXACTLY?

We found them by scouring literally dozens of vendor partner locators, leaping into Companies House any time a new name came on our radar, and generally keeping our ear close to the ground.

Some 234 might describe themselves as MSPs, IT resellers or IT consultancies (typically doing a mix of all three). Some have a laser focus on more specialist areas, including ERP and business applications (36), cybersecurity (31), print and managed print (26), UC and comms (25), networking (18), cloud transformation (18), audio-visual (14), edtech (12) and data and storage (8).

Looking at their ownership, 395 are privately held, 20 are private equity-backed and seven are employee-owned. Only six are international firms (US – two, France – two, Ireland – two). One is owned by a charitable trust.

WHO ARE THE FAST-GROWTH 50?

The Fast-Growth 50 represents a high-growth microcosm of the firms above.

They made the cut based on a 50-50 split between absolute and relative average monthly headcount growth during the three-year period. A company that doubled headcount from 40 to 80 during the period would score twice that of a peer that increased from 20 to 40 staff, for instance.

We did, however, strip out any firm that did not show headcount growth in the latest of these four years, or those for which we could not obtain sufficient data (or data appeared to be missing).

On average, this elite cross-section's average monthly headcount swelled from 24.8 to 58.4 during the three-year period.

Their combined average monthly headcount totalled 2,921 in their latest year on record - a 135% rise on the base year.

Due to their swift growth, many already employ substantially more staff than the average monthly headcount figure in their latest filed accounts indicates. Take Croft, which now has 190 staff but whose average monthly headcount stood at just 47 in its most recently filed accounts. Wherever possible, we have included a current headcount figure provided by the company themselves in the body copy of the profiles.

The nature of this report also means that some fast-growing UK channel partners have not made the cut because their headcount growth has not yet shown through in their formal accounts. Take Ingentive, a Microsoft partner that has grown from 20 to 65-70 staff since industry veteran Stuart Fenton acquired it last year, or Cardiff-based MSP Flotek, which has acquired 11 firms since it was founded in 2022.

Neither will our league table reflect the full size of channel partners that lean heavily on contractors.

This report therefore has some blind spots. But we wanted to create a league table based

on formal data filed on Companies House, rather than using less reliable numbers on LinkedIn company pages, websites or hearsay.

SHARED TRAITS

What do these 50 firms have in common? Relatively little, at first glance. But dig a little deeper and some shared traits emerge.

Ownership oddities

Firstly, there are a disproportionately high number of private equity-backed companies in the Fast-Growth 50, compared with the wider population from which they were drawn.

Eight (or 16%) are owned or backed by a PE firm, compared with just 20 (4.6%) of the wider 431 firms.

Considering PE's reputation for backing management teams that 'want to go on a journey', often fueled by aggressive M&A, this is perhaps hardly surprising.

The PE-backed firms in the top 50 include Quorum Cyber, a cyber specialist that has seen the highest absolute headcount growth of any of the 431 firms during the three-year period, as well as acquisitive MSP Zenzero.

Strength in cyber

The Fast-Growth 50 also skew disproportionately towards the high-growth niche of cyber-security.

Some nine MSSPs, boutique cybersecurity

resellers and cybersecurity consultancies made the cut, meaning 18% of these elite firms are cyber specialists (compared with just 7.1% of the wider population).

This is hardly surprising considering the headcount growth racked up by the 31 cyber specialists in the wider population. Their combined headcount flew up 60% to 1,333 during the period, making them the fastest-growing sub-breed of IT solutions provider ahead of AWS and cloud transformation specialists (41% headcount growth) and business applications (35% headcount growth).

Many more of the Fast-Growth 50, while not cyber specialists, see cyber as their number-one area for expansion (see p24).

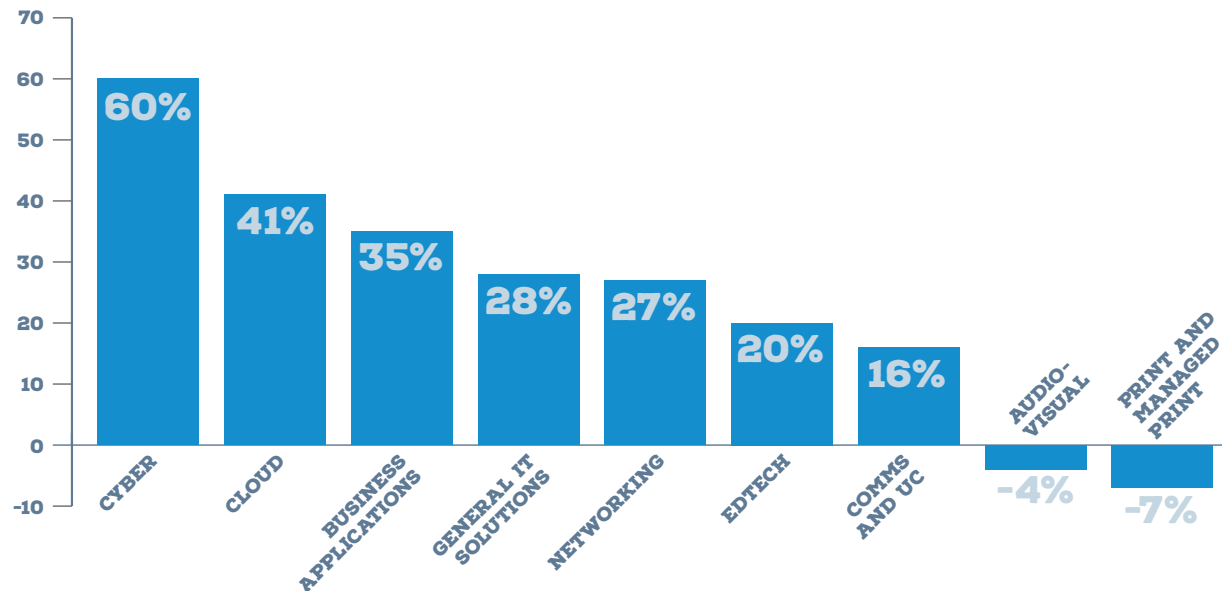
In contrast, no managed print or audio-visual specialists made the top 50 (these being the only two specialist areas where headcount fell during the period).

Tight ties

Growth businesses rely on high levels of trust among their leadership, and who could you possibly trust more than a sibling or close friend? It's worth noting that several of the Fast-Growth 50 are run by duos bound either by blood or childhood kinship.

848 Group was founded by brothers Kerry and David Burn in 2010, while Ramsac founder Rob May recently handed the CEO baton to younger brother Dan.

COLLECTIVE HEADCOUNT GROWTH OF SPECIALISTS (LAST FOUR REPORTING YEARS, ALL 431 FIRMS)



School friends Jamie Evans and Stuart Goldwater (pictured right) founded Pragmatiq in 2017, despite initially pursuing different career paths. The founders of Planet IT, meanwhile, set up a car washing business together aged 12, before graduating to IT support in 2003, while Quostar was founded in 2005 by two old university friends.

Launched in 2015 by a duo of Softcat executives, Saepio Solutions' success is also characterised by the close bond between its leaders.

"Andy's the heart, and I'm the brains," Robert Pooley told us (see p21 for more).

Stability in management is another trait common to many of the Fast-Growth 50, with even some of the more mature firms in this report being run by their founder or founders today.

Young guns

The very nature of a ranking list like this will favour young firms, with several of the Fast-Growth 50 founded in the last five years.

These youthful outfits are often looking to ruffle feathers with a new approach to sales or company culture. Simoda, for instance, includes all staff in its annual profit share scheme and operates a non-commission sales team.

"This ensures our focus remains on the technology rather than the sales person's commission," MD Daniel Bumby explained.

It is one of three firms in this report founded in 2019 alongside CYSIAM and Bedroq, with AlternIT One, Cambridge Support and Cloud Bridge all starting life in 2018.

The latter was born after its two founders spent five minutes scratching out some drawings of clouds and bridges on a beer mat. Having sold a minority stake to Bytes Technology Group in April 2023, it now employs 95 staff.

Mentality matters

The Fast-Growth 50 firms we spoke to were at pains to point out "there is no secret sauce" behind their lightning growth.

Some, however, are noteworthy for going all in in their pursuit of becoming top dog in their chosen field. They tend to think differently – or bigger – than the competition.

"When we started the company, we had a mission of being the UK's number one partner for cyber security in the mid-market



private sector," Saepio's Pooley said, adding that he and co-founder Andrew Pitt "won't want to stop until we've got there".

"We focus purely on AWS mastery and being the best at it," Cloud Bridge's Simon Walker told us, meanwhile.

Others have grown following efforts to diversify or cross-sell more services into their customer base. This includes Croft Communications, which is on a mission to move beyond its roots as a mobile telecoms reseller and reinvent itself as a managed IT provider.

"Right now, we have just under 5,000 clients. The idea is just grow the basket of solutions we sell into them," Croft CEO Mark Bramley told us (see interview, p14).

OryxAlign, an IT support provider that has enjoyed growth by building a midmarket projects business, is another prime example.

"Our focus has broadened. We're still very much an MSP, but we've evolved into project delivery and programme management and moved successfully into the midmarket," CEO Carl Henriksen told us.

As if to prove the point that there is more than one formula behind their success, the swift growth of Cambridge Support came almost inadvertently, however.

"Cambridge Support was meant to be a lifestyle business," Managing Partner Philip Mashinchi said of the IT support outfit, which has grown to 21 staff since its launch in 2018.

"It started in a tiny office in Cambridge without any plans to grow, no business plan and very little money. We are very fortunate to be where we are."

FAST-GROWTH 50

	HEADCOUNT				STAFF INCREASE (ABSOLUTE)	STAFF INCREASE (RELATIVE)	COMBINED SCORE
	YEAR 4	YEAR 3	YEAR 2	BASE YEAR			
1 UBDS IT CONSULTING	55	26	6	2	53	2650%	1405
2 QUORUM CYBER	171	78	34	18	153	850%	1301
3 HYBRIT SERVICES	37	29	11	1	36	3600%	1296
4 INTRAGEN	70	56	48	6	64	1067%	683
5 EVOLVE BG	81	34	23	11	70	636%	445
6 NAMOS SOLUTIONS	135	123	68	41	94	229%	216
7 ZENZERO SOLUTIONS	141	57	55	46	95	207%	196
8 SIMODA	25	18	8	3	22	733%	161
9 CAMBRIDGE SUPPORT	16	12	7	2	14	700%	98
10 FLYFORM	67	48	36	22	45	205%	92
11 CYSIAM	25	17	9	5	20	400%	80
12 TRANSACT TECHNOLOGY SOLUTIONS	41	31	20	12	29	242%	70
13 BSL-IT	23	18	10	5	18	360%	65
14 VIZST TECHNOLOGY	39	21	19	12	27	225%	61
15 CLOUD BRIDGE	25	19	11	6	19	317%	60
16 SEP2	45	31	20	15	30	200%	60
17 PRAGMATIQ SOLUTIONS	19	11	8	4	15	375%	56
18 SAEPIO SOLUTIONS	42	31	19	14	28	200%	56
19 TWISTED FISH	109	98	80	55	54	98%	53
20 PLANET IT	92	74	55	44	48	109%	52
21 BEDROQ	37	34	22	12	25	208%	52
22 848 GROUP	63	55	33	27	36	133%	48
23 FLOW GROUP	41	39	18	16	25	156%	39
24 MICRON COMMUNICATIONS	40	31	30	16	24	150%	36
25 STRATEGIC BLUE	34	28	22	13	21	162%	34
26 CHORUS IT	80	58	50	43	37	86%	32
27 ATECH CLOUD	62	54	46	31	31	100%	31
28 TOTAL IT GLOBAL	33	27	13	13	20	154%	31
29 SYNERGI	49	37	35	23	26	113%	29
30 JUNGLE IT	41	24	22	18	23	128%	29
31 ROWE IT	41	28	20	18	23	128%	29
32 CROFT COMMUNICATIONS	47	39	36	22	25	114%	28
33 VAMBRACE	19	15	6	6	13	217%	28
34 QUOSTAR SOLUTIONS	50	26	25	25	25	100%	25
35 ALTERNIT ONE	40	28	22	19	21	111%	23
36 HEXEGIC	33	22	14	15	18	120%	22
37 INSTANT ON IT	49	35	28	26	23	88%	20
38 INFINITY GROUP	80	59	58	49	31	63%	20
39 VIRTUE TECHNOLOGIES	68	46	47	40	28	70%	20
40 RAMSAC	97	81	65	63	34	54%	18
41 VUEALTA	36	28	26	18	18	100%	18
42 BRIDGE PARTNERS	50	45	37	28	22	79%	17
43 WINDSOR TELECOM	55	46	38	32	23	72%	17
44 BSI PROFESSIONAL SERVICES	77	52	49	49	28	57%	16
45 AUTOMATION CONSULTANTS	55	42	34	33	22	67%	15
46 CENTRAL TECHNOLOGY	73	57	50	47	26	55%	14
47 AKITA SYSTEMS	65	58	54	41	24	59%	14
48 TRUST SYSTEMS	58	53	43	36	22	61%	13
49 ORYXALIGN	88	82	76	62	26	42%	11
50 AUXILION	102	85	77	76	26	34%	9



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