



## Harlequin Corporate Finance Introduces Palatine Private Equity to Selection Services

### Palatine completes Selection Services buyout

Henley-on-Thames, 10<sup>th</sup> January 2012: Harlequin Corporate Finance ([www.harlequincf.co.uk](http://www.harlequincf.co.uk)) identified and introduced Palatine Private Equity to the management team of Selection Services which has resulted in them backing the management buyout of Selection Services, a leading IT managed service provider, after taking a majority stake in the business. The transaction also included the acquisition of Cloud Data, a hosting and disaster recovery services business.

Based in Bromley, Kent, Selection is an independent provider of IT services to the SME market, delivering a broad array of managed services and solutions, bespoke projects and expert, strategic advice. The combination of Selection and Cloud Data creates a business with 360 employees and revenues of £28m. It will have extensive capabilities in the hosting and cloud computing arena and is a major step to building a substantial business offering a full suite of IT services.

The management team comprises Grahame Harrington and Harvey Downer, the current MD and FD of Selection who have been the operational management team in the business for the last ten years. They will be joined by the Cloud Data team; Anthony Galley joins as Chairman of the company and Glenn Carroll as Business Development Director. Prior to starting Cloud Data, Anthony and Glenn built the ISP business, Mistral which they successfully sold to Kcom in 2007. They will enhance the strategic capability of the team and bring experience of making and integrating acquisitions.

Palatine has provided equity funding alongside the senior management teams of both Selection and Cloud Data. This investment will support the continued growth of the group as it looks at further acquisitions and extending its offering to customers. Tony Dickin, Jonny Allatt and James Winterbottom made up the deal team for Palatine with Dickin and Allatt both joining the Selection board.

**Tony Dickin**, Partner, Palatine Private Equity, said: "We are delighted to have backed the management buyout of Selection. We believe the combination of Selection and Cloud Data creates a strong platform from which to build a significant IT services business to take advantage of the trends in the sector. We look forward to working with the team to deliver on these strategic objectives."



**Grahame Harrington**, Managing Director, Selection Services, said: “The support of Palatine in this exercise has been invaluable and very significant for Selection Services. It enables us to build upon our established service portfolio, increasing our capabilities and consequently our client options. We anticipate it will accelerate our growth and establish Selection as a market leading Managed Service Provider, offering enterprise-wide solutions predominately to the SME community.”

**Anthony Galley**, the new Chairman, said: “The combination of Selection and Cloud Data comes at a pivotal time as the IT sector moves towards increased outsourcing and the adoption of cloud services. I am very excited about the opportunity the combined group presents. We are looking to exploit this through both organic and acquisitive growth and expect to be making the first acquisition in the next few months.”

# ends #

#### About Harlequin

Harlequin is a Corporate Finance Consultancy based in Henley-on-Thames, UK. It was established in 1999 and as an organisation has significant experience working for private companies like Six Degrees Group, Edge Telecom and Mediaburst. Ian Freeman, prior to setting up Harlequin, worked for multinational corporations including Black & Decker and Vodafone as well as in a VC backed MBO, Sterry Group.

Harlequin delivers a variety of corporate finance services to a diverse and expanding customer base. Harlequin Corporate Finance is dedicated to searching, securing and unlocking value for entrepreneurs

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