Kick ICT acquires Clyde Solutions

Fifth deal in six years for Kick as turnover rises 10%



Scotland, Glasgow, Apr 24, 2021 (Issuewire.com) - Kick ICT, the fast-growing full-service IT company led by technology entrepreneur Tom O'Hara, has acquired Clyde Solutions, a leading provider of specialist business telecoms, connectivity, and IT services. Founded in 2015, the deal is Kick's fifth in six years as the business maintains its focus on growth.

The deal, which is for an undisclosed sum, has resulted in the formation of a new <u>Communications</u> division within Kick and further deepens and extends the portfolio of IT products, services, and support provided to the SME market. The acquisition of a specialist business communications provider is a key strategic move in Kick's ongoing growth strategy and focus on being a leading IT services supplier to the UK SME market.

Founded in 2003 by George Paterson, Clyde Solutions provided a range of internet connectivity, business telecoms, and VoIP solutions to a wide range of clients across Scotland. George Paterson has been appointed head of the new Communications division and joins the company together with 12 former Clyde Solutions staff who are also moving across as part of the deal.

In its latest set of accounts to year-end September 2020, Kick ICT saw turnover increase by 10% to £14.6m, profit before tax up by 12% to £1.7m, and recurring revenue rise by 11% to £8.6m. Kick

currently employs 120 staff and expects staff numbers to increase to more than 150 by the end of the year. To support its growth strategy, in 2019 Kick acquired and refurbished a 20,000 sq. ft headquarters building in Strathclyde Business Park.

Commenting on the deal, Group Sales Director, Alan Turnbull, said: "Clyde Solutions is a highly respected specialist provider of business telecoms, connectivity, and IT services and we are delighted that George and his team have agreed to join Kick. As the world of unified communications converges with the digital workplace, they will bring outstanding expertise and skills to the team and will allow us to offer a market-leading range of communications solutions specifically tailored to the requirements of a rapidly evolving SME market."

CEO Tom O'Hara added "Kick has made sound progress during the last year, the business is profitable, has good cash reserves, a high-quality client base, and outstanding support from HSBC. This excellent platform for growth has facilitated the acquisition of Clyde and the business is well-placed to continue growing and building market share both in Scotland and more widely across the UK."

George Paterson also said: "Kick has made significant progress in the last few years and has brought a fresh focus to the IT sector as the leading single-source provider of IT services to the SME market. We are pleased to be joining Tom, Alan, and the team at Kick and are looking forward to helping clients with their business telecoms and connectivity requirements and contributing to the growth of Kick."



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