



**Issue date: 1 November 2007**

## **NVM EXITS KCS MANAGEMENT SYSTEMS FOR 2.9 TIMES ORIGINAL INVESTMENT**

NVM Private Equity Limited (NVM) has sold its stake in KCS Global Holdings Limited to business management software provider, Sage. The £20m trade sale realised a return of 2.9 times the original investment, with an IRR of over 50% per annum achieved over the two year investment.

NVM are delighted to announce that KCS has been successfully sold. KCS has grown strongly over our period of ownership, investing in market leading software products as well as developing a high quality outsourcing offering to a wide range of blue chip customers.

The business is well positioned to continue this growth strategy and the approach and subsequent acquisition by Sage has given impetus to further improvements and successes.

KCS, based in Purley, Surrey provides HR and Payroll Software and Payroll outsourcing services to mid-sized businesses including Specsavers and car dealership, Reg Vardy. With around 80 employees and over 35 years experience, the business has been voted *Pay Magazine* 'Payroll Software Provider of the Year' six times.

**Martin Green, Investment Director at NVM who managed the exit commented:** "KCS demonstrated an impressive reputation for both its software products and HR outsourcing services and together we have worked hard to make the company an attractive acquisition target. The sale to Sage reflects the quality of KCS's business and NVM is delighted with the success of the deal."

**Alan Snell, Managing Director of KCS added:** "Over the last two years we have successfully developed the business – making the most of the growing industry favour for outsourced services and also developing and maintaining our range of award winning software products. We are particularly excited to be entering this new phase in the company's development."

**For further information please contact:**

**Lansons Communications**

- Caroline Macleod-Smith – 0207 566 9702 [carolinems@lansons.com](mailto:carolinems@lansons.com)
- Karen Mignon - 020 7294 3685 [karenm@lansons.com](mailto:karenm@lansons.com)

**NVM**

- Liberty Bollen - 0118 951 7000 [liberty.bollen@nvm.co.uk](mailto:liberty.bollen@nvm.co.uk)

**NOTES TO EDITORS**

**NVM Private Equity Limited (NVM)**

NVM is independently owned with over 20 years' experience of investing in UK businesses. Our managers live and work on the ground in regional business communities across the UK. NVM manages over £190m of funds and is a generalist investor specialising in making equity investments in UK unquoted companies. We consider opportunities requiring between £1m and £10m

[www.nvm.co.uk](http://www.nvm.co.uk)

**KCS Global (Holdings) Limited**

KCS is a principal provider of HR, Payroll and Time and Attendance software solutions and services to organisations throughout the UK, serving clients across most industry sectors. Today, the KCS RightSource portfolio is totally comprehensive and encompasses in-house and outsourced solutions offering each client considerable flexibility and choice in terms of how each solution can be configured and deployed.

[www.kcsplc.com](http://www.kcsplc.com)