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NVM SELLS LIQUIDLOGIC TO SYSTEM C

NVM Private Equity has successfully sold Leeds based Liquidlogic, an established software and related services provider for the social care sector, to Kent based System C, a provider of specialist IT products and services to the healthcare sector, for an initial consideration of £10 million. NVM made a development capital investment in Liquidlogic in 2002. Seven years later, the trade sale has delivered an initial return of 3.3 times money for NVM funds and has generated an internal rate of return (IRR) of over 25%.

Liquidlogic was founded in 2000 by Ted Brierley and Denise Harrison to address the need for products capable of helping Government agencies work collaboratively and share information securely. This is a major part of the government's vision for delivering improved public services for all and presented great growth opportunities.

Clive Austin who is responsible for NVM's investment business in the North of England comments "The core of NVM's business is providing development and MBO funding for leading UK businesses. Our investment and successful exit from Liquidlogic is a great example of this. It demonstrates the success of the regional private equity model and showcases the quality of businesses here in the North of England."

Tim Levett, Chairman of NVM who worked on the original deal comments "We were initially attracted to Liquidlogic because of its product, the market potential and the management team's experience and commitment. We have worked closely with the team over the years and I am delighted that our investment has enabled them to take such a step forward. The company is now a leader in its field and has been a very successful investment for NVM's funds".

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Notes to editors:

NVM Private Equity Limited (NVM)

NVM is one of the UK's leading independent private equity businesses focussed on making equity investments of between £2 million and £10 million in unquoted UK companies. NVM manages £160 million of funds and is differentiated by having executives living and working in regional business communities throughout the UK.

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