

Fifosys Ltd - Overview and Vision

Introduction	<p>Fifosys Ltd (Fifosys) www.fifosys.com is an established, IT support and outsourcing company, focusing on cloud services, based in West Hampstead, London and Wolverhampton</p> <p>It has developed critical mass in all key areas: number of clients, size of clients, levels of recurring income, management bandwidth, technical resources and high availability infrastructure. Fifosys has invested heavily in the technical skills (the learning curve) of how to sell and support cloud-based IT support services and make a profit.</p>
Vision and Plan	<p>In March 2021, Fifosys completed the acquisition of Enforce Technology Ltd. This is its fourth such acquisition, following on from the acquisition of Foration in 2019. Fifosys is experienced at acquiring and integrating complementary businesses. The ability to support clients 24/7 with a faster response providing permanent fixes and improvements to clients systems were major factors in retaining the clients from this acquisition.</p> <p>Fifosys sees an opportunity to expand even faster by acquisition to build a business generating £10m, the majority in recurring revenues, within 3 years.</p>
Acquisition Strategy	<p>Fifosys wishes to expand rapidly, both by acquiring appropriate complementary businesses, as well as by normal organic growth.</p> <p>Fifosys is seeking businesses with:</p> <ul style="list-style-type: none"> • Recurring revenues of between £1m and £3m • a relatively small number of clients, and • between 20 and 40 people • located in the Midlands, London or anywhere north of London <p>offering one or more of the following services – cloud computing, security, managed services, disaster recovery, data storage, backup and recovery</p> <p>Fifosys is willing to provide a secure exit for entrepreneurs wishing to retire as well as a vigorous future for those wanting to be part of a growing and ambitious company.</p>
Management Strength	<p>Fifosys is owned by its founder and CEO Mitesh Patel. The Senior Management Team includes Andrew White, Finance Director, Phill Moore, Operations Director and James Moss, CTO.</p>
Financial strength	<p>Fifosys is cash positive and profitable on revenues approaching £5m, of which 75% is recurring revenue.</p> <p>Fifosys has raised finance specifically for an acquisition.</p>
Clients	<p>Fifosys has an established client base of mid-market sized businesses and has a good track record in the Fintech, Property Management, Retail, Leisure, Professional Services and Educational sectors.</p>