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## Financial due diligence for Bridges Ventures

HW Corporate Finance South East provided financial due diligence for Bridges Ventures on their investment in New Career Skills ('NCS'), a national vocational training provider.

Founded in 1998 as a specialist training provider for the IT industry, NCS changed focus in 2003 to concentrate on providing training for career changers with little or no experience to the plumbing, electrical and domestic energy assess or industries.

NCS works closely with industry to ensure their training is as up to date and relevant as possible. Full support is given during and after training including securing employment and providing continuing professional development.

Bridges Ventures is a privately owned fund management company with a culture of social responsibility. It aims to achieve a social purpose with each investment as well as generating shareholder returns. These include high growth potential business in under invested, mainly inner city areas.

The investment in NCS will enable the company to expand its operations nationally to fill demand for skills in the construction industry. It is estimated that over 88,000 new recruits are required each year in this sector.

## Advisory on disposal of 'Project Noble'

HW Corporate Finance South East advised on the sale of 'Noble', a UK based developer and supplier of interactive fixed odds games for the internet, television and mobile markets to an overseas buyer. The team, led by Charles Whelan, was able to complete the sale in 4 months enabling the seller to take advantage of the April 5th deadline for changes in UK Capital Gains Tax whilst achieving a price in excess of 6x turnover.

Charles Whelan, managing partner at HW Corporate Finance remarked " Our client has expressed his delight that the auction process we ran resulted in such an excellent price whilst at the same time finding a new owner to help drive the business further.

This is a great example of where we can add considerable value and enable the transaction to proceed smoothly and quickly to completion."

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