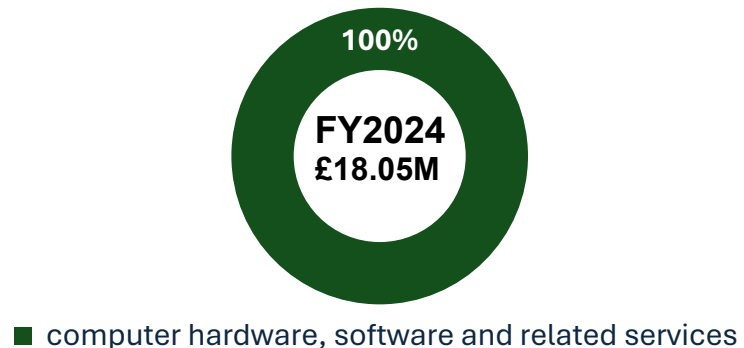
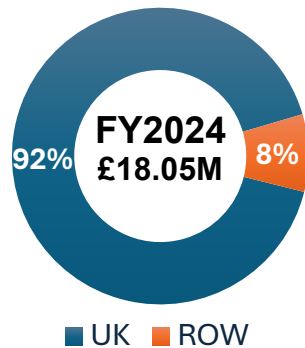


Company Overview

Overview

- **Company Name:** Complete IT Systems Limited (CIT-SYS)
- **Founded:** 2007
- **Headquarters:** Bradford, West Yorkshire
- **Employees:** 57
- **Principal Activity:** Leading UK provider of comprehensive IT solutions, specialising in Managed Services, Cyber Security, Cloud, and Enterprise Procurement.
- **Directors:** Paul Spence, Benjamin J Gregg, Kevin J Roy, Susan Crowley

Revenue Segmentation



Company Highlights & Strategy

Core Service Offering Breakdown

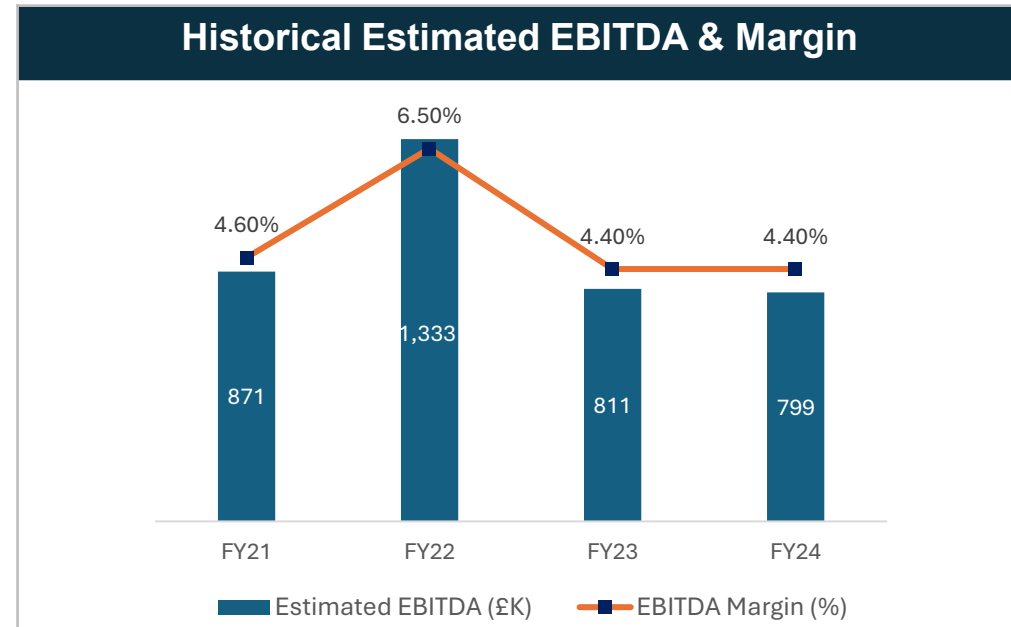
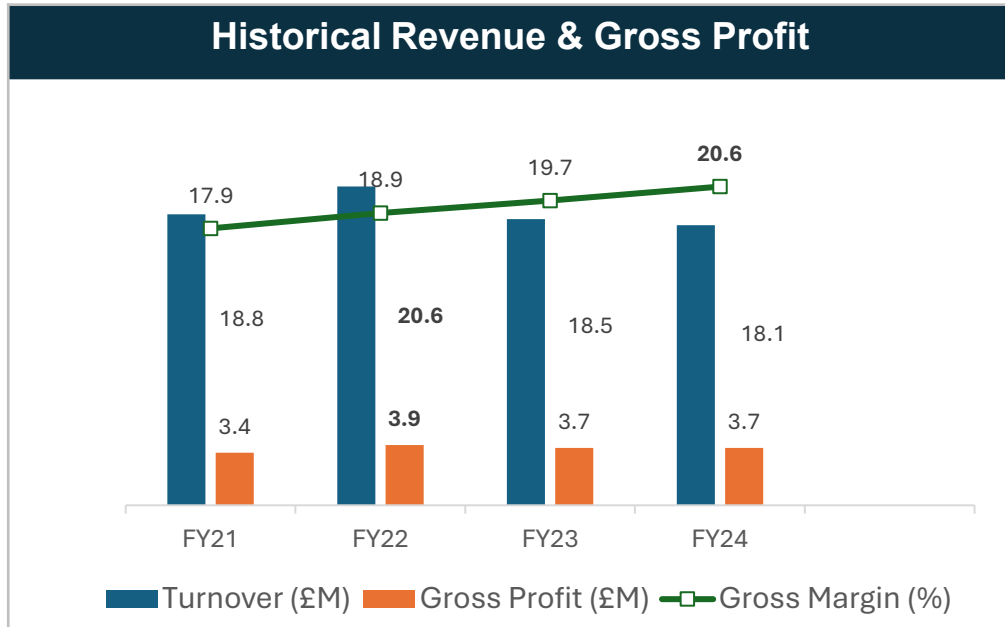
- **Managed & Pro Services:** 24/7 IT Support, monitoring, on-site consultancy, and server configuration.
- **Cyber Security:** Firewall/Email security, user education, and compliance (Cyber Essentials, GDPR).
- **Cloud & Infra:** Virtualisation (VMware/Hyper-V), Enterprise Storage/Backup (Veeam), and Microsoft 365 implementation.
- **Procurement:** Hardware/Software supply, Asset Management, secure Data Destruction, and IT Recycling.

Key Investment Highlights

- **Margin Resilience:** Gross Margin expanded from 17.9% to 20.6% (FY21-FY24), showing a shift to higher-value services.
- **Strategic Partnerships:** Top-level accreditations with HPE, Microsoft, VMware, Dell, and IBM provide a competitive advantage.
- **Comprehensive Service Spectrum:** True full-lifecycle management, from hardware procurement to Cyber Security.
- **Customer Focus:** Differentiated via dedicated account managers; ensures high client retention.
- **Stable Revenue:** Over 91% of turnover is generated within the reliable UK market.

Historical Financial Performance

- **Proven Margin Resilience & Quality:** The Company has successfully shifted its service mix toward higher-value solutions, driving Gross Margin expansion of 270 bps over four years, peaking at **20.6%** in FY24.
- **Demonstrated Profitability & Scale:** The business achieved a peak Estimated EBITDA of **£1.33M** (6.5% margin) in FY22, validating its ability to scale, and has maintained a stable earnings base since.
- **Strong Core Earnings:** Estimated EBITDA has stabilised at approximately **£800K** in the last two years (FY23 and FY24), representing a robust, repeatable core profitability level.
- **Solid Cash Generation:** The company is cash generative, having produced **£508K** of cash from operations in FY24.



Source: Company Filings

Investment Thesis & Process Overview

Strategic Rationale: The Investment Thesis

- **Prime Platform for UK Consolidation:** Immediate £18M revenue base for a Private Equity 'buy-and-build' strategy or strategic buyer expansion.
- **Immediate EBITDA Expansion Drivers:** Margin upside from operational efficiencies (debtors' improvement) and accelerated revenue mix shift to higher-margin Managed Services.
- **High-Value ARR Conversion Pipeline:** Strong vendor ties provide a captive audience for high-value Annual Recurring Revenue (ARR) cross-sell opportunities in cloud management and security.
- **Favourable Founder-Owner Succession:** Unique opportunity to acquire a proven, cash-generative business with established operations, minimising execution risk.

Key Next Steps: Transaction Process

- **Execution of Non-Disclosure Agreement (NDA).**
- **Provision of Preliminary Information Memorandum (PIM).** (This package includes detailed normalised EBITDA and customer contract information.)
- **Request for Non-Binding Indication of Interest (NBIO).**
- **Management Presentation.** (Scheduled for qualified parties who submit a compelling NBIO.)

KEY
PARTNERSHIPS

