**DAVID GRUNDY***david.grundy@242associates.com | 07966 197399
14 Kayfields, Bolton, BL2 4DY*

**PERSONAL STATEMENT**

A 25-year experienced financial professional, with extensive business management credentials.

As a partner in Grant Thornton, mid-market corporate finance experience included both public and private transactions, within the UK and overseas, bringing financial acumen and commercial flair to maximisation of shareholder value. Beyond client service, various management roles were also undertaken, most recently NW Managing Partner, responsible for a £30m revenue, 350 staff unit, returning the region to its pre-eminent position as one of the firm's largest and most vibrant practices.

Having left the profession in 2012 to establish an independent financial consultancy business (242 Associates LLP), roles are primarily NED appointments (traditional and NED+, with enhanced time commitment to supplement financial expertise at board level), along with along personal investments and start-up involvement. Key skills revolve around leadership in a change environment, driving strategic planning as well as tactical implementation, creating energy and enthusiasm amongst management and staff to deliver ambitious plans.

|  |
| --- |
|  |
|  |

**CURRENT ROLES**

* Partner - 242 Associates LLP
Project and consultancy services. Advising on public and private transactions, and consulting and mentoring to professional services firms.
* Executive Director – Organic Heat Exchangers Ltd
Developer of innovative cold thermal storage system to support industrial cooling systems, executive role to oversee all non-engineering activities, including fundraising.
* Chairman – Freeway UK Insurance Services Ltd
Specialist underwriter and manager of taxi insurance and associated products, acting as Chairman to bring governance and board advice, plus coaching and mentoring to CEO.
* Director and shareholder – Natural Energy Wyre Ltd
Development of tidal energy scheme across the River Wyre, including project design, government interaction, fundraising and stakeholder management.

|  |
| --- |
|  |
|  |

**PREVIOUS DIRECTORIAL EXPERIENCE (through 242 Associates LLP)**

* Director of Finance – Acuant UK (formerly Hello Soda)
Fast-growth PE-backed software business, prior to acquisition acting in extended NED role to bring part-time CFO-level financial expertise to the business.
* Board adviser – Slater Heelis Ltd
Legal services provider, advising board on professional services development and contributing to strategic decision-making.
* Director and investor – My Online Estate Agent Ltd
Largest shareholder, bringing strategic direction to day-to-day management, driving commercial development in a highly dynamic marketplace and business model, leading to the business being sold to a corporate acquirer.
* NED – Flowgroup plc
Traditional public company NED role, plus part-time responsibility for commercial and financial matters prior to CFO appointment in December 2014. Chair of Audit and Remuneration Committees.
* NED – Entu (UK) plc
Traditional public company NED role, including assistance through IPO process (October 2014). Chair of Audit Committee; member of Remuneration Committee.
* Charity Trustee – The Manufacturing Institute
Charity NED role. Member of Audit Committee.
* NED Plus – Omega Sky Ltd
Support to the executive management team in strategic growth of the business, including financing structures and operational dynamics.

|  |
| --- |
|  |
|  |

**EMPLOYMENT SUMMARY**

* Founding Partner | 242 Associates LLP | 2012 - date
* North West Managing Partner | Grant Thornton | 2009 - 2012
* National Head of Transaction Services | Grant Thornton | 2006 - 2009
* Transaction Services Partner | Grant Thornton | 2001 - 2006
* Audit trainee to Transaction Services Senior Manager | Grant Thornton | 1989 - 2001

|  |
| --- |
|  |
|  |

**EMPLOYMENT DETAIL**

***Founding Partner | 242 Associates LLP | 2012 – date***

Financial consultancy business, providing advice to dynamic and growth-oriented businesses within the UK. Bringing together corporate finance and operational management expertise, 242 Associates provides business insight from an independent perspective, bringing finance-led commercial and strategic acumen to the boardroom. NED roles can be extended to part-time executive management.

***North West Managing Partner | Grant Thornton | 2009 - 2012***

Grant Thornton is a leading firm of accountants, providing audit, tax and advisory services to mid-market businesses and their owners. The North West operational unit, comprising offices in Manchester and Liverpool, generates revenue of ~£30m, employing ~ 350 people.

Role as Managing Partner involved overall responsibility for development and delivery of local business plans, focussed on growth and profit maximisation. Direct management of finance, HR and business development functions, operating across audit, tax and advisory departments; key successes:

* Restructuring of service offering, non-core business disposal and refocus of partners.
* Operational merger of Manchester and Liverpool offices, setting guidelines and protocols for subsequent mergers of other offices.
* Realignment of headcount to business demands, including management of partner exits and redefinition of staff roles and responsibilities.
* Delivery of Partner Development Programme (to maximise leadership skills amongst senior team) and development of NW Academy (developing managers into leaders of the future).
* Implementation of focused business development strategy, and management of senior team to deliver growth through challenging economic conditions.

For the 2012 year-end, the results of above activity was an office generating the highest gross margin of all UK offices, from a position towards bottom-end of office performances before appointment.

***National Head of Transaction Services | Grant Thornton | 2006 - 2009***From appointment as partner in 2001 engaged in Transaction Services role, advising clients on acquisitions, disposals and flotations. Sector experience included manufacturing, retail, professional practices, business services and motor retail. PLC experience across ~30 transactions (IPO and secondary fundraisings / acquisitions).

Appointed service stream head in 2006. Within two years of appointment had doubled the size of the department, including partner recruitment, geographical expansion and development of service offering. With onset of financial recession downscaled the department, managing transfer of skills to corporate recovery and other disciplines.

***Transaction Services Partner | Grant Thornton | 2001 - 2006***

***Audit trainee to Transaction Services Senior Manager | Grant Thornton | 1989 - 2001***

|  |
| --- |
|  |
|  |

**EDUCATION**

***ICAEW*** ACA qualified

1989 - 1992 First-time passes at all levels

***University of Nottingham*** Bachelor of Science | 2.1 Honours

1986 - 1989 Nutritional Biochemistry

***Turton High School, Bolton*** "A" Level | 1984 - 1986

1979 – 1986 Mathematics (A) | Biology (B) | Chemistry (B) | General Studies (B)

 "O" Level |1982 - 1984 | 4 Grade A, 3 Grade B, 1 Grade C

|  |
| --- |
|  |
|  |

**REFERENCES**

Available on request