Curriculum Vitae

Mr Chris Malthouse ACA, MBA, BEng

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North West Based

**Summary**

An ambitious commercial NED/CFO with PLC Board level experience of several successful high growth, technology businesses. One of the founder members of ANS Group PLC taking it from £800k turnover to £65m and then exiting for significant value. Key member of the team who developed the effective high growth strategy for ANS. Experience of multiple acquisitions, turnarounds, flotations, fundraising, mergers, disposals and de listing. Hands on experience in multiple areas including sales, legal, HR, contracts and finance.

**Various Companies**

Non Executive April 2018 to date.

Personally investing and providing advice to various companies allowing them to grow and raise further finance. Delivering strategic advice and guidance to companies operating in a number of different areas in preparation for a potential exit.

Companies include:

Convergence Group- £27m turnover IT connectivity business

Cube 3 – Digital marketing group

Rowan Rose solicitors – legal company

**Now Healthcare Group Ltd (NHG)**

Finance Director – June 2016 to April 2018

NHG provides online private doctors consultations via an app (Now GP) to private medical insurance companies and to a lesser extent direct to the public. The company was formed in 2013 and has grown to about 55 staff. My role was primarily to raise finance for the company which I did without the use of any advisors, raising £4m of equity investment from a trade buyer (Medicash) and £1m of debt from Greater Manchester Investment Fund. I negotiated and closed several key contracts with large blue chip organisations including a contract with Aviva worth in excess of £2m over 3 years. In addition I also renegotiated the only existing customer contract NHG had, doubling the unit sales price and amending some of the key terms.

**ANS Group PLC (ANS)**

Group Finance Director and founder member - November 1999 to April 2015

ANS is an award-winning Managed Services and Cloud provider in the UK, delivering specialist Managed Infrastructure, Workspace and Protection Services. Turnover in excess of £65m and 200 staff across two locations (London and Manchester)

**Achievements at ANS**

Acquisitions;

With all acquisitions I was very hands on, in most cases doing all the due diligence and drafting the sale and purchase agreements. All were handled by myself and Scott Fletcher MBE (Chairman of ANS) with minimal input from advisors and other staff.

* Alpha- November 2010- £20m turnover 45 staff across two sites – Alpha were a NetApp reseller based in Manchester and London. With Scott Fletcher we negotiated the deal with the shareholders drafted the sale and purchase agreement and developed the Integration plan. The business was run separately for a few months managed by myself and Scott Fletcher before being fully integrated into ANS when both the sites were shut down and all staff were TUPED across to ANS. There were some minor post acquisition warranty claims which I negotiated and dealt with. The acquisition was highly successful and catapulted ANS to one of the largest NetApp resellers in the UK and significantly enhanced the cloud offering.
* Godel Technologies Ltd (Godel) –March 2009 - 40 staff £0.7m turnover- Godel are an outsource software development company based in UK and Belarus. At the time of acquisition the company was insolvent and the bank had foreclosed on the overdraft. The company was traded separately, managed by myself and Scott Fletcher and the Godel MD with no management from ANS. Within 6 months the company was profitable and the company was then purchased from ANS by myself Scott Fletcher and the MD of Godel. The company has now grown to around 200 staff and £3.5m turnover. My role has reduced to a non exec and we have recruited a board of directors who run the business day to day.
* BIOS - May 2005 - 35 staff £4m turnover, BIOS was a Cisco Reseller which added the ability to ANS to sell Cisco as part of its service offering. BIOS was losing approximately £20k per month and was insolvent. It was purchased on a pure earn out basis for the MD with ANS providing the funding. My role was to negotiate with all the creditors and streamline the business which resulted in it breaking even within 3 months and generating a monthly profit of £40k after 6 months. The company was fully integrated into ANS and now forms about one third of the revenue.
* AMS - December 2001- 25 staff £2m turnover. AMS was a profitable Novel Reseller that added staff customers and another office to ANS.
* Fused- September 2008 – 12 staff £0.4m turnover. Fused was a CRM software vendor. Acquired by ANS and then sold to Godel 05/09
* Velum- July 2008 - 7 staff £300k turnover. Acquired by ANS then sold to Godel in 09/09
* Viapost - July 2009 - 13 staff £200k turnover. Company was insolvent and this was Prepacked and traded separately from ANS until it went through and MBO which I was an investor. I sold my shareholding in January 2012 and have no further involvement.

Projects;

* In August 2011 I conceived a plan to maximise Board share value as at the time the business was 55% owned by directors. I presented this to the Board who approved myself to progress with a process of buying back shares, de listing the business from PLUS markets and devising a share incentive plan for Directors. This involved negotiating with the various institutional investors along with Nigel Wray (Ultra High net worth individual) who owned 24% of the business. I oversaw the tender offer to all shareholders which along with the share incentive plan resulted in increasing the Boards holding to 84% fully diluted.
* In August 2005 Nigel Wray (Ultra High net worth individual) purchased £1.5m of shares from the Board of directors in order to release some cash. This was the result of several months of negotiations and presentations to Nigel and his team of advisors.
* Worked with Paul Sweeney (MD) to negotiate a Private Equity buyout of ANS at an EV of £90m. We wrote the Information Memorandum which we presented to just one Private Equity firm who immediately made a cash offer for the business. I was solely responsible for producing the data room for the due diligence and the reports came back excellent in all areas. It was decided not to complete the deal using private equity and rather use bank and mezzanine debt.
* I was Board Sponsor of many of the significant contracts that ANS won. I found the lead and negotiated the contract through to signature for the largest Managed Service contract that ANS have ever won (circa £10m) from Addleshaw Goddards.
* I worked closely with the Sales Director and Managed Services Director on all large contracts when negotiating price and legal T&Cs. Any variation to the standard T&Cs on a contract had to go through the legal team, which I headed up.
* I was instrumental on winning places on many frameworks for ANS including CITHS, a government procurement framework which produced circa £20m turnover. Additionally, Technology Products and Technology service the replacement to CITHS. In order to ensure success on these tenders I worked many late nights to respond to in-depth information requests.
* Instrumental in designing and implementing many of the key business systems including SAGE, Sostenuto (bespoke in-house MIS) which ran all the processes except finance which it integrated into to allow a one view KPI across the whole of the ANS business.
* In May 2015 I negotiated an increase on the payment terms from Cisco from 30 days to 90 days. This was a first in Europe for a Cisco reseller and involved pitching a business proposition to the European finance team at Cisco. This resulted in a £2m increase in working capital for ANS.
* Bank of Scotland Entrepreneur finalist award in November 2008 – Achieved second place in this competition. Process involved a dragon dens style pitch to many senior figures in the bank and well know North West entrepreneurs.
* I was instrumental in ANS obtaining many awards and accolades. Of note was the Rising star award presented to myself by the chancellor of the exchequer (Gordon Brown). I was also North West Finance director of the year finalist. ANS were awarded 9th position on Sunday times best companies to work for.
* Flotation of ANS November 2000 raising £1.75m on PLUS markets. I was involved in preparation of most documentation including the prospectus.
* Built a team of around 35 people who worked across 3 locations in several businesses and several business facets– my teams average service was over 4 years (lowest staff turnover in company). I recruited and trained from juniors, 4 of the key senior managers in ANS and the Finance Director for Godel.

**Godel**

March 09 to March 12 – shareholder and Finance Director

April 12 to April 2015 – Non Exec Director – attend monthly board meetings and input into strategy and mentor the board.

**Smart ID PLC**

May 05 to January 2011– shareholder and Finance Director

Flotation 05/2008 raising £750k – Smart ID was a piece of software partially developed within ANS and then separated out and floated. The floatation was handled purely by myself and Scott Fletcher (Chairman) where we drafted most of the documentation reducing flotation costs from £80k to £12k.

**Independent consultant**

February 1997 to October 1999 – Completed various assignments for various businesses including debt management and ISP.

**Yorkshire Electricity**

October 1995 to January 1997 Team Telecom (subsidiary of Yorkshire Electricity) Finance Director

**James Drummond PLC**

July 1994 to September 1995- Finance Manager

James Drummond was a textile manufacturer turning over £22m.

**Baker Tilly**

September 1990 to June 1994- Trainee Accountant