UK PRIVATE CAPITAL
Invested in a better future

Vision 2026

Leaders Driving Growth

North East, Yorkshire & Humber

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About Vision 2026

Vision 2026 celebrates the best teams of 2025 backed by private equity and venture capital, awarding portfolio companies and their investors.

These annual awards take into account growth, competitiveness, innovation, sustainability and the challenges of the year, with a focus on the future and the sustainability of the business as well as past performance.

This year's award categories recognise portfolio companies against the following categories: Early-Stage, Scale-Up, Medium, Large, Exit, and International Expansion.

In this booklet, we profile the winners for North East, Yorkshire & Humber, announced at the UK Private Capital's Yorkshire & North East Forum and Reception on 4 June 2026 in Leeds. The national winners will be celebrated in December at our National Awards in London.

Further information regarding Vision 2026 can be found on the UK Private Capital website.

The Judging Panel

Chair:

Jan Rutherford
Scottish Equity Partners

Judges:

Rhian Elston
Development Bank of Wales

Beth Houghton
Palatine

Matthew Jacobs
Livingbridge

Chris Kay
FPE Capital

Sean Longsdale
Santander

Ewan MacKinnon
Maven Capital Partners

Alex Read
Inflexion

Peter Terry
Grant Thornton

Kaja Wilmanska
Bridgepoint

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Grant Thornton

Winners & backers

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Business isn't just about who you know. It's about who you don't.

The connections you need. It Starts Here.

Corporate & Commercial Banking

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Santander

Optalysys

Supported by Northern Gritstone

Early-Stage Category | Leeds

Optalysys is a pioneering photonic computing company headquartered in Leeds, developing next-generation high-performance technology based on silicon photonics. Founded in 2013, the business is redefining how data is processed by using light rather than electrons, enabling significantly faster and more energy-efficient computation. Its technology is designed to address challenges surrounding AI, encrypted data processing, and scientific discovery. A key application is fully homomorphic encryption (FHE), which allows data to remain encrypted whilst being processed, and in 2025 the company achieved a major milestone with the launch of LightLocker™ Node, the world's first dedicated hardware server for encrypted blockchain and computing applications.

Northern Gritstone has played a pivotal role in supporting Optalysys' transition from an ambitious deep-tech innovator into a globally positioned commercial business. Alongside co-investors including Lingotto Horizon, imec.xpand, and the Government's National Security Strategic Investment Fund, Northern Gritstone has helped the company secure more than £40 million in funding to accelerate product development, scale operations, and expand internationally. The partnership has provided not only capital but also long-term strategic support, enabling Optalysys to strengthen its leadership team, build commercial capabilities, and prepare for its next phase of growth.

This investment has underpinned significant progress across the business. In 2025, Optalysys expanded beyond its UK roots with the establishment of a new presence in San Francisco, providing access to world-class photonics expertise, customers, and talent.

Optalysys

Supported by Northern Gritstone

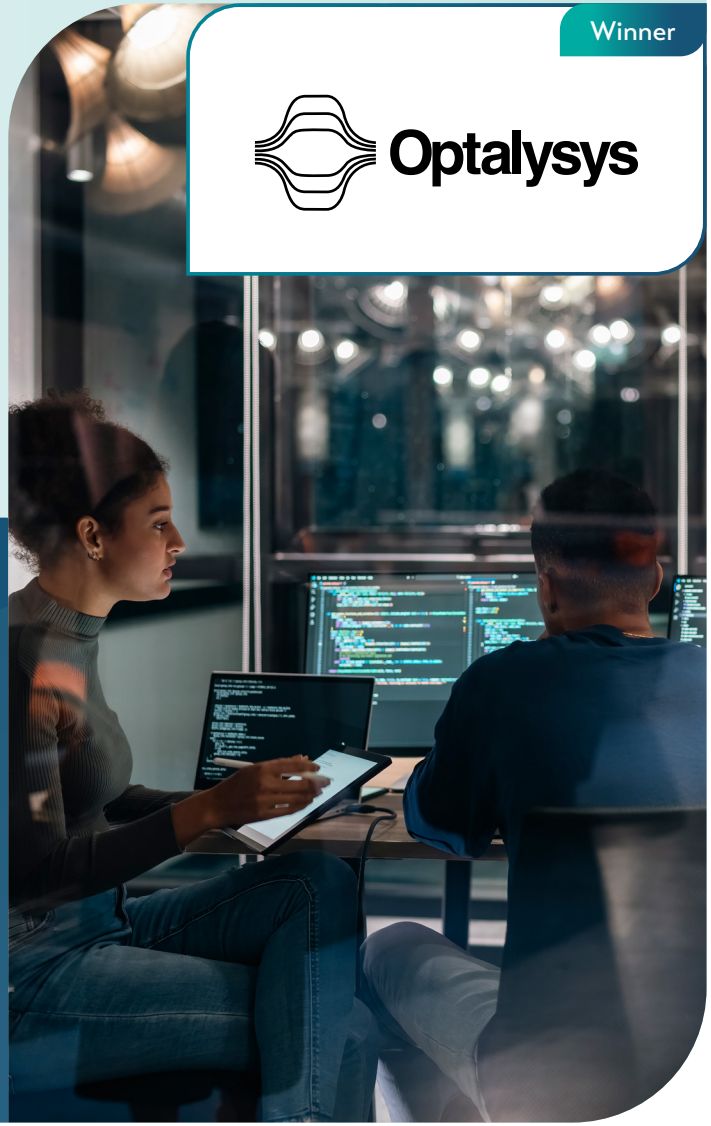
Early-Stage Category | Leeds

Headcount has grown to 50 employees, with further recruitment planned across the UK and US. The company has also continued to strengthen its intellectual property position, securing more than 30 international patents whilst advancing its roadmap towards fully integrated photonic chips within the next two to three years. Strategic partnerships with organisations including Google HEIR, Duality Technologies, and Zama further demonstrate growing commercial validation and global market relevance.

Environmental, Social and Governance (ESG) considerations are embedded within the company's long-term vision. Optalysys' photonic technology directly supports lower-carbon computing by reducing the power required for large-scale data processing. The business has also reinforced governance frameworks around responsible technology development and data security, which continues to advance diversity and inclusion through formal policies, skills-based recruitment, diversity monitoring, and efforts to improve representation across the organisation. With a management team that is 33% female and a strong commitment to broadening participation in deep technology, Optalysys is building a culture designed to support sustainable innovation and long-term growth.

Judges' comments:

The judges recognised Optalysys' world-first LightLocker™ Node, its strong commercial acceleration supported by Northern Gritstone, and its commitment to responsible, lower-carbon innovation as clear evidence of a deep-tech business poised for global impact.



Optalysys

Supported by Northern Gritstone

Early-Stage Category

Leeds

Dr Nicholas New

CEO of Optalysys said:

"We are honoured to be recognised by UK Private Capital as the Early-Stage winner for the North East, Yorkshire & Humber region. This award is a testament to the strength of our team, the progress of our technology, and the support of our partners and investors.

"As conventional computing reaches its limits, the demand for faster, more efficient AI infrastructure has never been greater. At Optalysys, our mission is to transform how the world's most demanding AI workloads are processed, enabling breakthrough performance, efficiency, and scalability by bringing computation directly into the data transfer path. In doing so, we are unlocking new possibilities across artificial intelligence, security, and high-performance computing.

"With the invaluable support of Northern Gritstone over the past three years, we have accelerated the development of our differentiated technology and achieved significant milestones. We are excited to continue this journey together as we bring Optalysys technology to customers and partners around the world."

Duncan Johnson

CEO of Northern Gritstone said:

"This UK Private Capital award is real recognition for the hard work of the Optalysys team in developing world-class technology for the next generation of computing. Northern Gritstone is excited to support this Leeds-based company that is rooted in the North but global in its commercial ambition."

GP Profile

NORTHERN GRITSTONE
PROFIT WITH PURPOSE

About Northern Gritstone

Northern Gritstone is dedicated to supporting ambitious science and deep-tech businesses in the North of England to create tomorrow's global companies. Since they began investing in 2022, they have become the Partner of Choice for ambitious entrepreneurs, academics and co-investors, and the share of spinout funding to the North of England has increased fourfold.

Find out more >

Automated Analytics

Supported by Maven Capital Partners

Scale-Up Category | Doncaster

Founded in Doncaster in 2013, Automated Analytics (AA) has evolved from a telephone sales lead generation business into a highly innovative AI-powered analytics platform that helps organisations understand customer behaviour and return on investment. Its technology combines advanced transcription, attribution, and analytics capabilities to connect digital activity with real-world outcomes, enabling customers to make informed commercial decisions.

Today, the business serves clients including Centrica, Barchester Healthcare, and major US enterprises, establishing itself as a leader in AI-driven marketing analytics.

Maven Capital Partners recognised the potential of both the technology and the leadership team when it made its initial investment in 2021, at a time when recurring revenues were below £500,000. Since then, Maven has provided multiple rounds of growth capital alongside strategic support, helping the business scale its operations, accelerate product development, and establish a foothold in the United States. Beyond funding, Maven has worked closely with management by providing operational insight, portfolio expertise, and introductions to advisors and peer businesses.

AA has successfully transitioned from a low-margin, media-spend model to a high-quality recurring revenue SaaS business, with contracted annual recurring revenue increasing from £1.24 million to £3.6 million in just two years. Gross margins have doubled to more than 80%, driven by the development of proprietary intellectual property, including its own transcription engine and large language model.

Automated Analytics

Supported by Maven Capital Partners

Scale-Up Category | Doncaster

This shift has increased profitability, improved resilience, and created a highly scalable platform for future expansion.

Innovation remains central to the company's success. An early adopter of AI, AA has built a substantial competitive advantage through its proprietary AI models, unique data assets and market-leading transcription accuracy. Its technology is capable of operating within customers' own secure environments, making it particularly attractive to organisations handling sensitive data, including NHS services. The company's customer-centric approach and ability to rapidly develop new functionality has driven exceptional net revenue retention, exceeding 150% whilst helping clients consolidate multiple systems into a single platform.

ESG considerations are embedded throughout the company. AA operates a fully digital platform, reducing paper-based processes, whilst its commitment to governance is reflected in transparent reporting, ethical business practices, and ISO 27001 certification. Social impact is also a key focus, with AA playing an important role in establishing Doncaster as an emerging AI innovation hub, helping to attract investment, skills, and employment to the region. Supported by a strong diversity and inclusion framework, meaningful female representation in leadership, and a commitment to employee well-being, Automated Analytics is building an inclusive and sustainable business on an impressive growth journey.

Judges' comments:

The judges recognised Maven Capital Partners' pivotal role in accelerating Automated Analytics' scale, product innovation and US expansion, as well as the company's strong commitment to governance, regional impact and inclusive growth, positioning Automated Analytics as a leader in sustainable, innovation-led value creation.

Automated Analytics

Supported by Maven Capital Partners

Scale-Up Category

Doncaster

Mark Taylor

CEO & Founder of Automated Analytics, said:

"We are honoured to receive this award, which recognises the dedication, innovation and customer centric approach of the Automated Analytics team. With the backing of Maven, we have been able to deliver significant growth here in the UK and in the USA, working with new customers and expanding our relationships with existing ones.

"We are grateful to our investors and customers for their continued trust and support throughout our growth journey and remain focussed on further expansion and product innovation."

Jenny Linney

Portfolio Director at Maven Capital Partners said:

"This award is a strong endorsement of Automated Analytics' innovation and the tangible impact of its technology. The business combines deep technical expertise with a clear understanding of market need, and the team has built a highly scalable platform that is already delivering meaningful value to customers. We're delighted to support the business, working in partnership to provide a solid foundation for further scale as it enters its next phase of growth."

GP Profile

MAVEN

About Maven Capital Partners

Maven Capital Partners is a leading private equity and alternative asset manager. They have a long-term track record of supporting a range of transaction types, including management buyouts, growth capital, buy-and-build projects, equity value release, and pre-IPO financing, helping ambitious UK companies unlock their potential and accelerate growth.

Find out more >

Winder Power

Supported by Connection Capital

Medium Category

Pudsey

Winder Power is one of the UK's leading manufacturers of electricity distribution transformers, providing the critical infrastructure that underpins the safe, reliable, and efficient transmission of power across the national grid. Headquartered in West Yorkshire, the business designs, manufactures, installs, and services transformers for electricity network operators and major infrastructure customers. Its fully integrated model, covering the entire transformer lifecycle, has established Winder Power as a trusted partner in the delivery of complex and mission-critical energy projects, particularly as the UK accelerates towards a low-carbon economy.

Connection Capital's investment came at a pivotal point in the company's growth journey, supporting a management buyout and providing capital required to scale operations in response to rapidly increasing demand across the energy sector. Recognising the significant opportunity presented by grid modernisation, electrification, and renewable energy investment, Connection Capital partnered closely with management to expand manufacturing capability, strengthen leadership, and create a platform capable of delivering long-term growth. The investment has enabled Winder Power to retain its entrepreneurial culture whilst introducing the operational discipline and strategic support needed in a larger business.

A multi-million-pound upgrade of the Leeds manufacturing facility has significantly increased production capacity and enabled the company to manufacture high-voltage transformers up to 132 kV, expanding its addressable market and supporting potential revenues of more than £100 million.

Winder Power

Supported by Connection Capital

Medium Category | Pudsey

Headcount has grown from approximately 110 to 180 employees, with specialist skills recruited from both the UK and overseas to support increasingly sophisticated manufacturing requirements. Operational improvements, including the introduction of double-shift working and enhanced production processes has driven significant efficiency gains and helped gross margins double over the past 18 months. Growth has been impressive, with revenue increasing from approximately £15 million in FY22 to £85 million today, and building an order book exceeding £115 million.

ESG remains core to Winder Power, with their products playing a critical role in supporting renewable energy integration and the decarbonisation of the UK's electricity network. The company is equally committed to developing future engineering talent through apprenticeship programmes and the Winder Academy, creating high-quality employment opportunities within West Yorkshire. Employee well-being and safety remain a core focus, demonstrated by its achievement of the RoSPA President's Award following ten consecutive Gold Awards. As the business continues to grow, it is also working to improve diversity within what has traditionally been a male-dominated sector, whilst maintaining a strong culture of mentoring, skills development, and workforce inclusion.

Judges' comments:

Connection Capital's support has catapulted an impressive growth trajectory, driven by investment in advanced manufacturing, strengthened leadership, and expanded orders. Supported by long-term structural demand for energy infrastructure investment, Winder Power is exceptionally well positioned for sustained growth.

Winder Power

Supported by Connection Capital

Medium Category

Pudsey

Andy Mill

CFO of Winder Power said:

"We are proud to receive this prestigious award, which acknowledges the hard work, dedication, and passion shown by all our colleagues here at Winder Power. Our growth is testament to the quality and ingenuity of British design and manufacturing particularly in green energy transformation. With the backing and support of Connection Capital since 2024, we've achieved significant scale up including a factory refurbishment that has significantly enhanced our product offering and will support us to build on our existing growth of a more than doubling of EBITDA in two years."

Sam Kemp

CEO of Connection Capital said:

"At its best, private capital is about more than funding alone. It is about backing exceptional, ambitious management teams to give them the confidence and strategic support they need to grow sustainably, create skilled employment and contribute to sectors that matter to the wider UK economy.

"We are therefore delighted that Winder Power has been recognised at the UK Private Capital Vision Awards. This is a fantastic endorsement of the strength of the business, the quality of its management team and the important role it plays in supporting the UK's critical electricity infrastructure.

"Winder is a strong example of the role private capital can play in helping ambitious SMEs realise their potential. Since our investment in 2024, we have been proud to support the management team as the business has scaled its operations, expanded its manufacturing capability and positioned itself to meet growing demand driven by electrification, renewable energy and investment in the UK grid."

GP Profile

Connection Capital

About Connection Capital

Founded in 2010, Connection Capital provides private investors with access to direct private equity and private debt transactions, commercial property deals and institutional-grade alternative asset fund strategies from leading fund managers, which would otherwise be unavailable to them.

Find out more >

ARC Building Solutions

Supported by Beechbrook Capital

Exit Category

Leeds

ARC Building Solutions is a Leeds-based manufacturer of passive fire protection and thermal insulation products serving UK residential and commercial construction sectors. Founded in 2008, the company was established to modernise passive fire protection through innovative cavity barrier and insulation systems that improve building safety and energy efficiency. Operating across markets shaped by increasingly stringent fire safety and sustainability regulations, ARC has built a strong reputation for quality, reliability and innovation, delivering 15 consecutive years of revenue growth whilst expanding into adjacent markets such as high-rise construction and retrofit fire safety solutions. Its products are particularly well positioned to benefit from long-term structural trends, including post-Grenfell building safety reforms and the introduction of the Future Homes Standard.

Beechbrook Capital recognised ARC's strong market position, differentiated product offering and exposure to favourable regulatory drivers, alongside the opportunity to accelerate operational improvements and strengthen the business' manufacturing platform. The partnership helped ARC expand capacity, improve efficiency, and enhance its financial resilience. Investment in the Gildersome manufacturing facility increased production capability and supported the development of new products, aligned with evolving building regulations. Beechbrook's backing also strengthened the balance sheet, improved cash generation, and provided the confidence to pursue growth opportunities in adjacent markets.

ARC Building Solutions

Supported by Beechbrook Capital

Exit Category

Leeds

During the investment period, ARC continued its impressive growth trajectory from £31 million at entry to £44 million at exit in November 2025, whilst EBITDA grew from £5.3 million to £6.3 million.

ESG principles are embedded throughout ARC's operations. The company's products directly contribute to safer, more energy-efficient buildings by reducing heat loss, preventing cold bridging, and improving fire protection standards. Under Beechbrook's ownership, ARC invested in manufacturing upgrades that improved workplace safety and energy efficiency, supporting both productivity and environmental performance.

The business also places significant emphasis on diversity, inclusion and employee development through bias-aware recruitment, flexible working policies, well-being initiatives and internal progression opportunities, evidenced by 18 promotions.

Judges' comments:

The judges recognised ARC Building Solutions and Beechbrook Capital for their exceptional contribution to advancing building safety, energy efficiency, and sustainable growth. The successful exit demonstrated both the strength of ARC's business model and the effectiveness of the investment strategy.

ARC Building Solutions

Supported by Beechbrook Capital

Exit Category

Leeds

GP Profile

BEECHBROOKcapital

A representative for Beechbrook Capital said:

"Beechbrook Capital invested in the company in 2023 and successfully exited in 2025 following ARC Building Solutions' sale to LDC. Beechbrook's investment played a key role in accelerating the company's growth, with improvements made to the manufacturing processes, new product innovation and expansion of core markets."

About Beechbrook Capital

Founded in 2008, Beechbrook Capital is a leading European private debt manager, specialising in providing tailored financing solutions to lower mid-market businesses across Northern and Western Europe. Beechbrook supports growth strategies, acquisitions and private equity buyouts, focusing on businesses with enterprise values of between €10m to €150m in the following sectors: business services, media and telecoms, industrials, healthcare, and consumer and leisure.

Find out more >

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(Formerly the British Private Equity and Venture Capital Association - BVCA)

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