

Vision 2025

Leaders Driving Growth

Yorkshire & North East England

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About Vision 2025

Vision 2025 celebrates the best teams of 2024 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, we introduced new award categories, recognising portfolio companies against the following categories: Early-stage, Scale-up, Medium, Large, Exit, and International Expansion.

In this booklet, we profile the winners for Yorkshire & North East, announced at the BVCA's Yorkshire & North East Dinner on 24 April 2025 in Leeds. The national winners will be celebrated at the BVCA Gala on 3 December 2025 in London.

Further information regarding Vision 2025 can be found on the [BVCA 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



Andrew Priest
Inflexion



Peter Terry
Grant Thornton



Kaja Wilmanska
Bridgepoint

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Our team is here to support you with a wide range of services, helping you drive value creation and maximise growth for your firm.

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Winners & Backers



MAVEN

iPac Packaging Innovations

Supported by Maven Capital



Scale-Up Category



Gateshead

6



gcp

Hippo Digital

Supported by Growth Capital Partners



Medium and Exit Categories



Leeds

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EQUISTONE

Nexus Vehicle Rental

Supported by Equistone Partners



Large Category



Leeds

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inflexion

Rosemont Pharmaceuticals

Supported by Inflexion



Large Category



Leeds

15

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It's about who you don't.**

**The connections you need. It Starts Here.
Corporate & Commercial Banking**

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iPac Packaging Innovations

Supported by Maven Capital

 Scale-Up Category

 Gateshead

iPac Packaging Innovations is a North East-based manufacturer of sustainable thermoformed packaging, specialising in high-performance solutions for the food and pharmaceutical sectors. Since its launch in 2017, the business has carved out a meaningful presence in a market traditionally dominated by larger players. With innovation and environmental responsibility at its core, iPac has developed packaging that is 100% recyclable. In 2024 alone, the company recycled over 250 million plastic bottles into new packaging and prevented more than 190 tonnes of plastic from entering the ocean, underlining its commitment to combating waste and pollution.

Maven Capital Partners invested in 2019, to help scale a promising, science-led business with strong ESG credentials. Recognising iPac's potential to lead in sustainable packaging innovation, Maven provided funding to support expansion, R&D and production capacity. The investment facilitated the opening of a second production site and the commissioning of new lines, effectively doubling the company's footprint. This expansion enabled iPac to fulfil growing demand and secure new contracts, amounting to over 25% revenue growth. Under Maven's backing, iPac has achieved significant financial growth, with a reported £20 million in revenue and £2 million EBITDA in FY24, a 60% EBITDA increase on 2022.

iPac has stayed ahead of competitors through a blend of material science innovation and operational agility. The business has implemented new environmental and warehouse management systems to improve scalability, efficiency, and emissions reporting, contributing to part of its wider Net Zero strategy.



iPAC
packaging innovations

Winner

iPac Packaging Innovations

Supported by Maven Capital

 Scale-Up Category

 Gateshead

iPac's sustainability and inclusion efforts go beyond their products. The company has integrated Prevented Ocean Plastic (POP) into its manufacturing process, reclaiming over 2,000 tonnes of plastic and preventing 85 million bottles from polluting marine environments. The business is equally committed to fostering a diverse and inclusive work culture, with 33% female representation at senior management level, exceeding the industry average. Their workforce spans across four continents, positioning iPac as a leader in setting new standards for DE&I in the manufacturing sector.

Judges' comments:

Ipac, supported by Maven, reflects a business that combines commercial success with a clear social and environmental purpose. Their proactive approach to regulatory changes and focus on product innovations positions them as a leader in sustainable packaging.



iPac Packaging Innovations

Supported by Maven Capital

 Scale-Up Category

 Gateshead



Jonny Catto

Managing Director at iPac said:

"We're honoured to be recognised as the winner of the BVCA Vision 2025 Scale-up category. From the outset in 2017, our mission at iPac has been to drive sustainable change in the UK food packaging industry by delivering high-quality solutions made from recycled and fully recyclable materials. The response from our customers has been incredibly positive, and with the continued backing of Maven Capital Partners, we've been able to scale rapidly achieving over 37% CAGR (compound annual growth rate) over the last 6 years and exceeding £20m in annual revenue.

"This recognition is testament to the dedication of our team and the strength of our partnerships. We're excited to continue building on this momentum as we support customers in meeting their growing demand for high-quality, low-carbon, recycled packaging solutions."



David Nixon

Senior Investment Manager at Maven Capital Partners said:

"A real innovator in its field, iPac is helping businesses achieve sustainability targets by optimising recycled content and product recyclability. Its products are in high demand as consumers are becoming increasingly proactive in their pursuit of packaging consistent with a more eco-friendly lifestyle. Since Maven's initial investment in the business in 2019, iPac has gone from strength to strength, achieving a number of milestones and tripling revenues. A well-deserved win for Jonny and the team we look forward to supporting the business as it continues to transform the industry with its thermoformed packaging solutions."

GP Profile

MAVEN

About Maven Capital

Maven is a leading private equity and property manager, with over 100 executives across their UK office network. 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 >](#)

Hippo Digital

Supported by Growth Capital Partners



Medium and Exit Categories



Leeds

Hippo Digital, headquartered in Leeds, is a design-led digital transformation consultancy providing services to complex transformation programmes. Hippo provides services across the full digital value chain, from identifying the business or policy issues, providing an evidence-based design solution, through to the engineering and delivery of a digital product or solution. Founded with a strong presence in the public sector, the business has grown to serve a broad range of clients, now including major private sector firms such as Virgin, Jet2 and the BBC. Hippo has firmly established itself as a trusted partner to organisations, including the NHS and NHS BSA, delivering human-centric, accessible and highly usable digital services.

Growth Capital Partners (GCP) invested in Hippo in 2021, recognising the company's potential to scale and diversify its offering. GCP's involvement supported the expansion of Hippo's leadership team, including key hires such as COO, CCO, Chair and Head of Legal, facilitating smooth succession planning for its two co-founders. Strategic acquisitions, notably that of The Data Shed in 2023, bolstered Hippo's engineering and data capabilities, allowing the consultancy to deliver deeper, more complex solutions and increasing its relevance to both public and private sector clients.

The partnership with GCP enabled Hippo to expand geographically, opening new offices in London, Bristol, Birmingham and Edinburgh and scaling its workforce by over 80 new hires annually. With a renewed commercial strategy and investment in its bid function, Hippo secured larger contracts and saw improved pipeline visibility. The company matured operationally, implementing a PSA system to optimise resourcing, margins and performance management. These initiatives contributed to Hippo being ranked 5th in the 'Fastest Growing Larger Company' at the 2024 Northern Tech Awards and led to a majority exit in 2025, reflecting their outstanding growth and market position.



Hippo Digital

Supported by Growth Capital Partners

 Medium and Exit Categories

 Leeds

Central to Hippo's success are strong Environmental, Social and Governance (ESG) and DE&I initiatives, including committing to achieve a Carbon Zero strategy by 2040 and creating £100 million of social value by 2030, already exceeding its FY24 target with £25 million delivered. Its community initiatives include dedicating 472 hours to volunteering and 302 hours to mentoring and youth engagement. Hippo is particularly committed to DE&I, prioritising creating an inclusive workplace, with 43% of their workforce being female, and exceeding the UK consensus and tech industry benchmarks. A notable reduction in the gender pay gap and strategic partnerships, such as with Leeds Trinity University, reflect Hippo's investment in the future digital workforce.

Judges' comments:

GCP's strategic guidance has been instrumental in transforming Hippo into a leading digital transformation consultancy with national reach and international ambitions. Through its steadfast focus on innovation, inclusivity and impact, Hippo is shaping digital futures.



Hippo Digital

Supported by Growth Capital Partners



Medium and Exit Categories



Leeds



Adam Lewis

Founding Director at Hippo Digital said:

"Hippo is thrilled to be announced as winner of the BVCA's Vision 2025 medium and exit categories for Yorkshire and the North East.

"Throughout our rapid growth journey, Hippo's culture, values, and people have been central to shaping our approach – building with humans at the heart of every decision. It's because of this that we're now a thriving digital services consultancy that champions user-centred design and delivers exceptional services for our clients and their users.

"We couldn't be prouder of what our team has achieved since Hippo was formed nine years ago. Thank you to Growth Capital Partners for their invaluable support in our most recent growth chapter. We're excited for what the future holds as we enter partnership with our new backers Exponent."



Alex Thomson

Partner at Growth Capital Partners said:

"Congratulations to the outstanding team at Hippo on winning two BVCA Vision awards – a remarkable achievement that reflects their significant contribution to the Yorkshire and North East business and tech communities. Their continued growth, client focus, and unwavering commitment to social value and inclusion truly embody what it means to lead with purpose. All of these highlight the exceptional qualities of a worthy BVCA Vision award winner.

"It's been a privilege to support Adam Lewis and the team over the past four years. They've not only scaled the business and extended their service offerings but done so while preserving Hippo's unique culture."

GP Profile

gcp

About Growth Capital Partners

Growth Capital Partners is a private equity firm that partners with ambitious entrepreneurs to provide flexible, patient capital and strategic support for scaling and international expansion. As the original UK partnership investor with over 24 years of experience, they have developed a track record of successful investments, demonstrated strategic growth support and built a wide industry network across the Technology and Services sectors.

[Find out more >](#)

Nexus Vehicle Rental

Supported by Equistone Partners

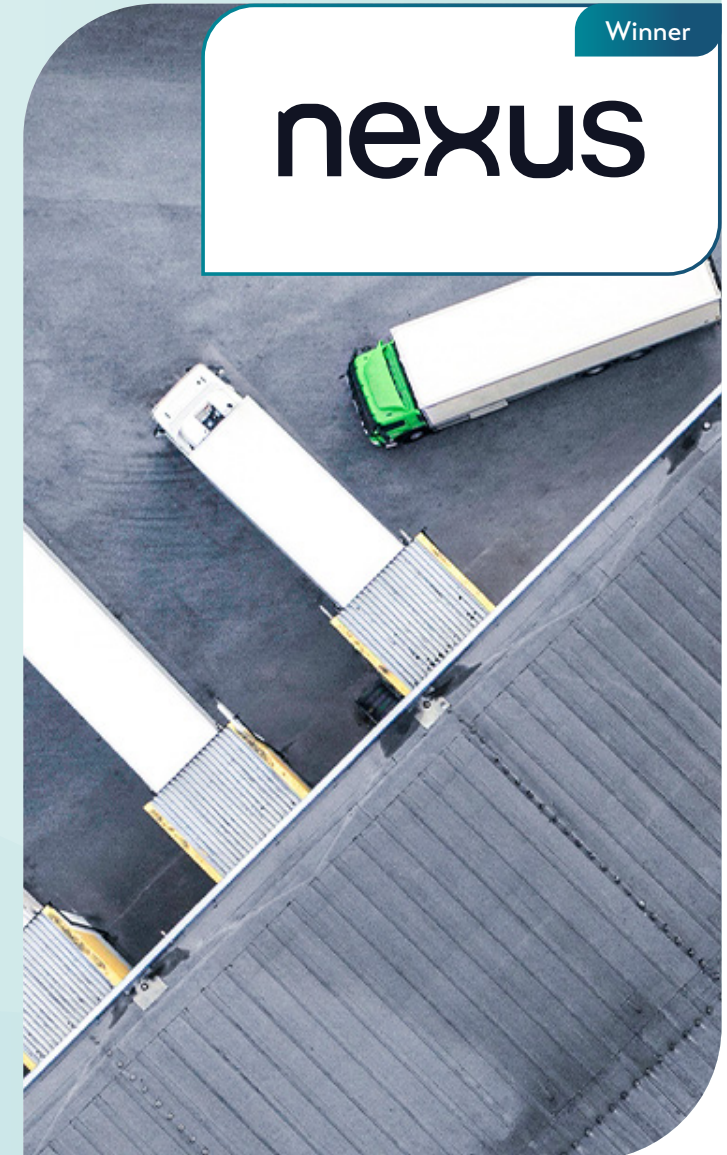
 Large Category

 Leeds

Nexus Vehicle Rental, headquartered in Leeds, is a leading B2B vehicle rental aggregator, operating an asset-light model that grants corporate, credit hire and leasing customers access to the UK's largest rental supply chain. Through its proprietary IRIS technology platform, Nexus manages over 550,000 vehicles across 2,000 locations, offering seamless service delivery while maintaining flexibility and cost-efficiency. Nexus has established itself as a technology-led mobility provider, completing over four million bookings in 2022 and continues to achieve remarkable customer retention rates of 100%.

In 2023, Equistone Partners made a majority investment in Nexus, recognising the company's strong growth trajectory, robust tech infrastructure and scalable business model. Since the acquisition, Nexus has grown EBITDA from approximately £17 million to nearly £30 million within two years, marking the most significant period of expansion in the company's history.

Equistone's backing enabled Nexus to execute a strategic growth plan, including the integration of major new client Lex Vehicle Rentals, and to restructure its leadership, appointing a new CEO and expanding its C-suite to position the business for future scalability, both domestically and internationally. The investment facilitated the development of a dedicated tech hub in Leeds, designed to attract top digital talent and accelerate the company's technology roadmap. Nexus has enhanced its IRIS platform, which remains its key differentiator, enabling dynamic optimisation of customer demand and supplier availability.



Nexus Vehicle Rental

Supported by Equistone Partners

 Large Category

 Leeds

Alongside financial and operational success, Nexus has made considerable strides in ESG practices. Its refined ESG roadmap is built around four pillars, including empowering people, tech-led change, driving impact and inspiring partnerships. The company has introduced a range of initiatives, including mental health support, digital upskilling, ESG-focused training and partnerships with diverse recruitment networks. Nexus have increased female representation at the C-suite level from 0% to 17% and maintained an almost even gender balance company-wide.

These efforts, combined with a commitment to offering electric vehicle options and monitoring fuel usage for sustainability awareness, contributed to Nexus securing a Sustainability Linked Loan facility from Ares. The support from Equistone, alongside the use of the ESG data platform Position Green, has helped the business track, benchmark and enhance ESG performance.

Judges' comments:

Nexus is a compelling example of how private equity can help a business not only achieve commercial success but evolve strategically, operationally and ethically. With continued investment in technology and people, Nexus is well-positioned to lead the next phase of growth across the UK and internationally.



Nexus Vehicle Rental

Supported by Equistone Partners

 Large Category

 Leeds



Scott Haddow

Chief Executive Officer at Nexus Vehicle Rental said:

"We're proud to be recognised by the BVCA for our continued growth and innovation in the corporate mobility space. Backed by the support of Equistone, Nexus has remained focused on simplifying vehicle rental through technology, helping businesses move smarter, faster, and more sustainably."

"As a Leeds-headquartered business with national impact, we're especially proud of the team we've built – rooted in Yorkshire, but with a forward-thinking mindset that's delivering change across the UK. This recognition is a testament to the incredible work of our people, our partners, and our commitment to helping customers 'Never Stop'."



Andi Tomkinson

Partner at Equistone said:

"We are delighted to see Nexus receive this award after what was a transformational year for the business. A unique business model and innovative proprietary tech platform enabled considerable growth in 2024, and it's a privilege to work closely with such an impressive management team. With significant investment in technology and people having been made, Nexus is primed for further growth in 2025."

GP Profile

EQUISTONE

About Equistone

Equistone Partners is a leading mid-market private equity firm, using their capital and deep experience to support growing companies. Operating across Benelux, France, Germany, Switzerland and the UK, Equistone invest as a strategic partner alongside management teams. While most of their investments are buyouts, they also have a track record of supporting buy-ins, equity release, expansion capital and public-to-private deals.

[Find out more >](#)

Rosemont Pharmaceuticals

Supported by Inflexion

 Large Category

 Leeds

Rosemont Pharmaceuticals, headquartered in Leeds, is the UK's leading provider of oral liquid medicines, specialising in meeting the needs of patients who struggle with traditional tablets. With a robust portfolio of over 90 licensed products, Rosemont supplies the UK, Europe, the Middle East and the United States. The company has carved out a unique position in the pharmaceutical space, bridging the gap between branded pharma and generics, by focusing on quality, innovation and delivering treatments for unmet medical needs.

Since Inflexion's investment in 2020, Rosemont has undergone a substantial transformation. Historically a stable yet underinvested business, Rosemont has been reinvigorated through strategic planning, cultural reshaping and targeted capital deployment. Inflexion has actively supported Rosemont's management in building a growth-focused infrastructure, expanding R&D capabilities and modernising IT systems. The construction of a state-of-the-art R&D Innovation centre and the upgrade of manufacturing operations have significantly boosted Rosemont's speed to market and product development efficiency.

Additionally, Inflexion's backing has enabled four strategic acquisitions, including a R&D lab in Greece and strategic implementation of LEAN methodologies, AI adoption in finance and R&D and the use of rapid analytical methods. These have further improved performance and shortened development times. Inflexion's backing has not only driven growth in existing markets but also laid the foundations for global expansion. Rosemont has submitted its first three products for FDA approval, targeting a 2025 US launch. The company's agility and scientific innovation have been strongly recognised, including the 2023 UK Pharmacy Industry Award for Operational Excellence.



Rosemont Pharmaceuticals

Supported by Inflexion

 Large Category

 Leeds

Rosemont's ESG strategy is equally progressive, with social impact embedded in its mission. Its purpose to provide safer, more accessible medicines improves the quality of life for over 500,000 people annually. The company fosters a people-first culture through a comprehensive well-being programme and enhanced parental leave. Diversity and inclusion is championed across all levels, with 72% of its Leadership Council being female and offering diversity training across the company.

Judges' comments:

Under Inflexion's guidance, Rosemont has evolved from a modest UK-centric operation into a high-performing, innovation-led pharmaceutical company. With a resilient pipeline of 70 new products, increased international reach and a values-led culture, Rosemont is well positioned to continue delivering better health outcomes.



Rosemont Pharmaceuticals

Supported by Inflexion



Large Category



Leeds



Howard Taylor

Chief Executive Officer at Rosemont Pharmaceuticals said:

"Everyone at Rosemont Pharmaceuticals is delighted to be recognised with this significant award. Our results have been achieved through tremendous commitment to helping patients who cannot swallow tablets.

"This commitment has been supported by developing new skills in partnering, integrating acquisitions, ramping up our product pipeline and international expansion. The team has been augmented by people offering a range of diverse skills and backgrounds and collectively, we have been able to improve our sustainability and social credentials while trebling our topline at the same time. Our sponsors from Inflexion have been pivotal in fulfilling our ambitions, offering challenge and support in equal measure. This award is a wonderful way of saying thank you to everyone across Rosemont and Inflexion."



Martin Pederson

Assistant Director at Inflexion said:

"We are proud of the strong growth that Rosemont has achieved since we invested in the business. Rosemont is a leading Yorkshire business which contributes significantly to the local economy and has created over 100 new jobs over the past few years. At the same time, Rosemont has successfully expanded into new geographies."

GP Profile

inflexion

About Inflexion

Inflexion is a leading European mid-market private equity firm, investing in high-growth, entrepreneurial businesses with ambitious management teams and working in partnership with them to accelerate growth. Inflexion's flexible approach allows it to back both majority and minority investments. With bespoke teams and dedicated capital, Inflexion's funds invest across a variety of sectors from offices in London, Manchester, Amsterdam, Stockholm and Frankfurt.

[Find out more >](#)

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