



## Spektrix raises £5 million from Foresight VCTs to fuel growth and innovation

**London, 11 February 2019:** Spektrix and Foresight are pleased to announce a £5 million growth capital investment into Spektrix Limited, the UK's leading provider of cloud-based ticketing, marketing and fundraising software for the arts.

The investment on behalf of Foresight VCT plc and Foresight 4 VCT plc will be used to accelerate product development and support Spektrix's international expansion, particularly in North America where it is already working with nearly 100 arts organisations. As part of the investment, Foresight has taken a minority equity position in the company.

Founded in 2007, Spektrix was an early pioneer in bringing cloud technology to the arts. It is now the UK industry's leading SaaS solution, encompassing ticketing, marketing, fundraising, analytics, and customer relationship management (CRM). It has been recognised as one of the UK's fastest growing technology companies by the Sunday Times TechTrack 100 and FT Future 100, and in 2018 helped almost 400 organisations to sell more than £500m of tickets.

The software delivers key digital business capabilities to arts and entertainment organisations, enabling organisations like London's Barbican Centre, New York Theatre Workshop and Toronto's Royal Conservatory of Music to deepen customer relationships, understand sales trends in real time, and power audience development.

**Michael Nabarro, co-founder and CEO of Spektrix, commented:** *"The goal of Spektrix is to empower arts and entertainment organisations with the tools they need to excel in the evolving arts economy. This injection of growth capital gives us additional resources to expand strategically, increase the pace of innovation, and fully realise our ambitions for the sector on both sides of the Atlantic."*

*"This is the first external investment we have taken as a company and that is partly testament to Foresight's reputation and approach to managing relationships with its portfolio companies. Foresight fully supports our aims and will work with us to do more of what we already do – but faster and better."*

**Matthew Evans-Young, Investment Manager, Foresight Group, commented:** *"Throughout the process we have been impressed by the ambition and quality of the team, and their commitment to the Company's mission of transforming how organisations engage with their audiences. The success which Spektrix has achieved to date, without external funding, means we are excited to support them as they look to replicate their impressive track record of success and innovation -- at home and internationally -- in the coming years."*

### **Advisers on this deal included:**

Legal advisers: RW Blears LLP and Withers LLP  
Financial and tax due diligence: Kingston Smith  
Commercial due diligence: Luminii Consulting  
Technology due diligence: Cloud Origin  
Management due diligence: Catalysis Advisory

**Photo mandatory accreditation if used:** "Photo taken outside The Bridge Theatre, a London-based Spektrix client".

## PRESS RELEASE



**Caption** : from L to R: Matthew Evans-Young, Investment Manager, Foresight Group; Majinder Johal, Group Finance Director, Spektrix; Michael Nabarro, CEO and co-founder, Spektrix; Alice Young, Managing Director (UK), Spektrix; James Livingston, Partner, Foresight Group.

**ENDS**

**For more information contact:**

Ben Thompson, Group Marketing Director, Foresight [bthompson@foresightgroup.eu](mailto:bthompson@foresightgroup.eu) / 020 3667 8155

Alex Phennah, Senior Marketing Manager, Spektrix [alex.phennah@spektrix.com](mailto:alex.phennah@spektrix.com) / 020 7785 6967

**NOTES TO EDITORS**

**Foresight Venture Capital Trusts**

Foresight VCT Plc and Foresight 4 VCT Plc are venture capital trusts managed by Foresight Group. They invest in fast-growing UK companies across a range of sectors – partnering with them to support long-term growth and strengthen R&D.

**About Foresight Group LLP ("Foresight"):**

Foresight is a leading independent infrastructure and private equity investment manager which has been managing investment funds on behalf of institutions and retail clients for more than 30 years.

Foresight has some £2.8 billion of Assets Under Management across a number of funds, including Listed Vehicles, Limited Partnerships, Enterprise Investment Schemes (EISs), Venture Capital Trusts (VCTs) and Inheritance Tax Solutions using Business Property Relief (BPR). Foresight's Private Equity team, comprising 24 investment professionals, pursues four discrete but complementary investment styles: Venture, Impact, Growth and Replacement Capital through its growing regional office network.

Foresight was voted 'Best VCT Investment Manager' at the 2017 Growth Investor Awards, having been previously awarded 'VCT House of the Year' at the 2016 Unquote British Private Equity awards and was a shortlisted finalist for Venture and Growth Capital House of the Year at the 2018 Unquote British Private Equity Awards. Foresight VCT was recently named Best Generalist VCT at the 2018 Investment Week Tax Efficiency Awards. Foresight is headquartered in London with regional UK offices in Manchester, Nottingham, Milton Keynes, Leicester and Guernsey and international offices in Rome, Madrid, Seoul and Sydney. [www.foresightgroup.eu](http://www.foresightgroup.eu)

**About Spektrix**

Spektrix is the leading provider of cloud-based ticketing, marketing and fundraising software for the arts. Founded in London in 2007, Spektrix now helps almost 400 organisations in the UK, Ireland, US and Canada strengthen their marketing capabilities, take greater control over revenue generation, and re-engineer business models to meet the challenges of the evolving arts economy.

Sophisticated, real-time analytics and marketing tools allow arts marketers to be truly responsive to audiences, build deeper customer relationships, and grow revenue streams.

Customers include the Barbican Centre – Europe's largest arts venue, Nederlander Theatres in London's West End, Town Hall and Symphony Hall Birmingham, Bristol Old Vic, Round House theatre in Washington DC, and The Royal Conservatory of Music in Toronto. For more information please visit [www.spektrix.com](http://www.spektrix.com).