

## **Foresight makes £3m investment into Luminet**

**LONDON, 25 April 2018:** Foresight Group (“Foresight”) announces a £3 million development capital investment from Foresight Funds into managed services provider Luminet (“Luminet” or the “Company”).

Luminet is an award-winning provider of connectivity and managed IT services to businesses and organisations in London. Founded in 2005, the Company was one of the first to offer commercial wireless broadband solutions to businesses and has grown its client base in London to more than 550 businesses.

Foresight’s investment, alongside the continuing support from Santander, will be used to scale up the company’s marketing and sales functions to grow the client base and to expand the Company’s footprint and improve network density by adding additional base stations to the existing infrastructure.

Luminet holds the UK’s leading Net Promoter Score (NPS) customer satisfaction score in telecoms and technology and recently won “Best Wireless Broadband 2017” award from the UK Internet Service Providers Association.

The management team is led by Sasha Williamson, who has 20 years’ experience in senior business roles in both start-ups and established telecommunications businesses. As part of the deal, Foresight will introduce an experienced NED chairman.

**Mike Quinn, Senior Investment Manager, Foresight Group:** *“We have known Luminet for some time and have been impressed by the wireless network they are building across London. The need for fast, reliable connectivity is ever increasing and the service offered by Luminet, particularly in the densely populated South East, is in high demand. We are excited to work with Sasha and his team as they look to accelerate the growth of the business.”*

**Sasha Williamson, CEO & Founder, Luminet:** *“In the last year, Luminet has transformed from a business broadband ISP to a managed service provider. We operate in a sector with high levels of M&A activity, which the team at Foresight have extensive experience with. We are excited to be working with Foresight at such an important stage of the Company’s development.”*

### **Foresight’s Advisors:**

Legal advisor to Foresight and Legal Due Diligence by RW Blears LLP

Financial and Tax Due Diligence by RSM

Commercial Due Diligence by Lushani Kodituwakku of Luminii Consulting

Technical Due Diligence by Intuitus Limited

Management Due Diligence via Catalysis Advisory Limited

**Luminet and Shareholders' Advisors:**

Tax advice by Hays McIntyre

Legal advice by [Squire Patton Boggs](#) and Freeths LLP

**Santander's Advisor:**

Gowlings LLP

**ENDS**

For more information please contact:

Ben Thompson, Foresight Group, [bthompson@foresightgroup.eu](mailto:bthompson@foresightgroup.eu) | +44 (0)20 3667 8155

**NOTES FOR EDITORS****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 £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 22 investment professionals, invests between £100k and £5m in management buy-outs, management buy-ins and growth capital investments in UK SMEs.

Foresight is an appointed equity fund manager for the Midlands Engine Investment Fund (MEIF), as the British Business Bank launched £100 million of equity funding for the region, as part of the wider £250 million Midlands Engine programme. Foresight will make equity investments of between c.£100k and £2m in growing small and medium sized businesses across the East and South-East Midlands.

Foresight is headquartered in London with regional UK offices in Manchester, Nottingham, Milton Keynes, Leicester and Guernsey and international offices in Sydney, Rome, Seoul and San Francisco.

[www.foresightgroup.eu](http://www.foresightgroup.eu)

**About Luminet:**

Luminet is an intelligent Managed Services Provider, offering businesses Connectivity, Computing and Intelligent Services and Solutions.

Luminet has a peer-to-peer relationship with its customers and has the UK's leading NPS customer satisfaction score of 42 in telecoms and technology.

Combining a true customer centric organisation with strong values, culture and capability together with technical excellence and best-value make Luminet a partner of choice for businesses, supported by industry-leading SLAs, ISO 9001 and ISO 27001 certifications.

[www.luminet.co.uk](http://www.luminet.co.uk)