

Case Study: BioStore

Client: BioStore

Industry sector:
Software development

“ Our mission is to help all education establishments become more efficient and productive by reducing administration and delivering services that benefit schools, colleges, students and parents. This acquisition is yet another step in helping us achieve this goal. ”

Kevin Dady
CEO

BioStore is a principle provider of identity management and cashless catering solutions to UK schools and businesses. Over 3,000 UK schools and sixth form colleges use BioStore’s identity management and cashless catering solutions to improve and streamline access control and how catering services are delivered.

The acquisition further extends IRIS’ offering in the running of a modern education facility by adding BioStore’s identity management and cashless catering solutions to its portfolio. The acquisition extends the IRIS education portfolio, providing solutions to manage all aspects of school management, including finance, assets and communications. Its ability to deliver a step-change in school efficiency and achieve value for money in the use of resources is a prime objective of many Academy and Academy Trusts.

How we helped

Michael Smith and Lucy Elliott from MHA Tait Walker’s Corporate Finance team structured and negotiated the deal.

Graham Dotchin helped get the business ready for sale and used data analytics to support the business valuation and due diligence process.

Scope of the engagement

- Data Insight team helped get the business ready for sale by using data analytics to support the business valuation
- Preparation of sale pack for IRIS demonstrating future potential of contract revenue and synergies
- Negotiations to Heads of Terms stage
- Managed due diligence process
- Negotiated, in detail, the final deal