

News release

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Graphite Capital acquires recruitment business Opus Talent Solutions

Graphite Capital, a leading UK mid-market private equity specialist, has acquired Opus Talent Solutions, a global recruitment business specialising in the technology and renewable energy markets, backing a management buy-out from the company's founder.

Headquartered in Bristol, Opus has more than 1,000 clients in over 50 countries. It employs 300 staff across eight offices spanning the UK (Bristol, Manchester and London), the Netherlands (Amsterdam), Australia (Sydney) and the US (New York, Tampa and Dallas).

Opus has three complementary trading brands, all focused on high-growth niche markets, generating a combined net fee income (NFI) of approximately £30 million. The largest, accounting for the majority of the group's NFI, is Opus Recruitment Solutions, which sources technology specialists across all sectors. Strong demand for its services is underpinned by numerous growth drivers, including digitisation, the move to the cloud and investment by its clients in cyber security.

JD Ross Energy sources talent for the renewable energy sector and accounts for around a fifth of the group's NFI. Placements cover the full energy project lifecycle, from planning to construction, operations and maintenance.

The third brand, _nology, was set up in 2019 as an online academy to help clients find technology talent among individuals from non-technology backgrounds and retrain members of their existing workforce. Operating an innovative 'Attract Train Deploy' model, _nology addresses the mounting digital skills shortage while helping clients meet their diversity criteria. It uses innovative technology-driven recruitment techniques which are highly successful in broadening the range of candidate backgrounds. As a result, the _nology platform is redefining the talent pool that can now enter the world of technology.

The management buy-out is being led by CEO Amy Golding and chairman James Kelly. Opus founder Darren Ryemill has sold his stake as part of the transaction and the senior management team is reinvesting a substantial portion of its proceeds.

Since her appointment as CEO in 2017, Golding has been responsible for consolidating the range of brands from 13 to the present three and driving the firm's international operations, which now account for the majority of the group's earnings. Earlier this year, Golding won the Great British Businesswoman Award for Diversity.

Following significant investment in sales headcount this year, all three Opus brands are forecast to achieve strong revenue growth in 2021. Moves to facilitate cross-selling and drive increased customer penetration have resulted in a near-doubling of revenue from the firm's top 50 clients since 2019.

Estimates put Opus's global addressable recruitment market at £39.5 billion by 2025. The largest proportion of that is in the US, where Opus has a strong position with ambitious expansion plans.

Golding said: 'We are excited to have Graphite as our partner. Not only do they have a successful track record over many years of helping develop recruitment businesses but there is a strong cultural alignment. Also, their expertise in growing businesses in the US is particularly relevant to our growth plans. We believe the partnership with Graphite will further enhance our capabilities to deliver talent solutions to our candidates and our client base around the world.'

Graphite partner Rachael Baker commented: 'We have been very impressed with Amy and the senior management team. Opus is ideally positioned in fast-growth, dynamic and future-proof sectors that are underpinning many of the core drivers of our changing world. We look forward to supporting the organisation's ambitious growth plans and working with the team during the next exciting chapter in the company's development.'

Mike Tilbury, senior partner, May Sulaiman, investment manager and Thomas Llewellyn, investment executive, also worked on the transaction.

Graphite has extensive experience of the recruitment sector, including investments in specialist firms such as PSD, NES Global Talent, Alexander Mann Solutions and Education Personnel. Its current investments in the sector include nGAGE, a diversified and global recruitment business, and Empowering Learning, a teacher recruitment business.

Opus Talent Solutions is the eighth investment from Graphite's £500 million-plus fund, Graphite Capital Partners IX. It follows the recent investment in Wonderbly, the publishing platform for personalised books.