

# 2025

## A YEAR IN REVIEW

**AS WE BEGIN A NEW YEAR, WE ARE PLEASE TO REFLECT ON WHAT WAS ANOTHER PRODUCTIVE YEAR FOR SOHO SQUARE CAPITAL AND OUR PORTFOLIO COMPANIES IN 2025.**

It was a year of continued success, marked by impressive growth across our investments as well as some strategic milestones.

One highlight was the creation of the **Soho Square Capital Advisory Board**, which provides further expertise to support our ambitious growth plans. We appointed **Keith Morgan CBE** and **Saul Nathan** to the board to bring valuable strategic and corporate counsel to Soho Square as we continue to scale our asset management capabilities. We also welcomed **Alex Kustovsky** as Investment Associate, further strengthening our team and enhancing our ability to support the growth of our portfolio companies.

### Soho Square Spotlight



Our portfolio companies have continued to thrive this year, and we are particularly proud of Netomnia. It has solidified its position as Soho Square's first unicorn following its transformational merger with Brsk- This reflects the ambitions of its highly capable management team, led by CEO Jeremy Chelot:

- £300 million junior debt raise from new lenders ([read more here](#))
- Total debt funding now stands at £1.2bn
- 3m+ premises passed and 400,000+ customers
- Fundraising strengthens company, supports its goal of servicing 5m premises by 2027 and firmly positions Netomnia as the UK's fastest-growing Alt-Net

### Resilient Portfolio Progress



- Continued strong growth, with booking revenue exceeding £100m in 12 months to 1 Nov, significantly beating its record performance in 2024
- Senior management team strengthened; new CFO and CMO
- Multiple award recognition:
  - Shortlisted for Real Deals Growing Business Award
  - Holder of Travel Weekly Globe Awards 2025 'Best Mainstream Touring Company' and nominated for 2026
  - Winners of 12 Awards, 8 Gold and 4 Silver at the British Travel Awards
  - Scottish Passenger Agents' Association Awards 2025 - 'Touring & Adventure Operator' winner
  - Travel Gossip Awards 2025 - 'Agents' Favourite Mainstream Touring Company' winner

### CreateFuture

- Strong continued growth – 47% revenue CAGR in the 3 years to Jun-25
- Continued to strengthen its management team, appointing a new Chief Technology Officer, Chief Growth Officer and NED
- Announced strategic tech partnerships with both Skyscanner and MONY Group
- Shortlisted for Real Deals Growing Business Award



- Continued strong rollout of world's largest art gallery chain brand, selling 150+ exclusively managed artist portfolios, with full portfolio including works from 300+ artists, encompassing both contemporary and modern masters
- Gallery count up from 64 when Soho Square first invested to 90+ galleries today
- Exciting international expansion underway, with recent launch of two galleries upon Explora Journeys ships, a luxury cruise brand owned by MSC Group
- Further US expansion in process, with additional gallery openings soon to complement the strongly performing Westport, CA gallery

## A Winning Team



We were thrilled that **Tom Wakeman**, Soho Square's Chief Operating Officer, was named as an **Operational Leader** at The Drawdown awards. Tom was recognised for his outstanding contribution to operations and finance within our firm, a well-deserved honour from his peers and industry colleagues.



In addition, Soho Square Capital was honoured at the **Actum Group Private Equity Value Creation Awards 2025**, winning the **Value Creation Expansion Award** for our investment in **Assured Data Protection**. This award recognises the rapid growth and successful realisation of our investment, which generated significant returns for our investors. We backed Assured in 2023, supporting them through a year of transformational growth:

- **Annual Recurring Revenues** up by 120%
- **Employees** increasing by 40%
- **Client base** expanding by 73%
- Successful international expansion into the **Middle East, Canada, and Latin America**



Our Co-Managing Partner **Stephen Edwards** was also featured in an **ION Influencers fireside chat**, where he shared insights on capital solutions for business founders and the evolving landscape of mid-market investments.



We also participated in the **MIT Industrial Liaison Program** giving portfolio companies access to world-leading research, faculty, and frameworks to help shape the future of business including AI, digital strategy, data monetization and emerging technologies such as Digital Twins.



At the end of the year, we were delighted to be shortlisted in the **Emerging Performance of the Year: Growth category** for the **European Private Equity Wire® Awards** reflecting our portfolio's resilient performance.

As we look ahead to 2026, we remain excited about the opportunities before us. Our pipeline remains strong, supported by our flexible, bespoke capital solutions that are designed to meet the unique needs of each founder we partner with. We are selective, but hungry to deploy capital in businesses that share our vision for sustainable, long-term growth.

**Please do get in touch if you would like more information or to discuss opportunities with us.**

**FROM US ALL AT SOHO SQUARE, WE WISH YOU A PROSPEROUS 2026!**