

Compleat secures investment funding

COMPLEAT SOFTWARE SECURES INVESTMENT AND CEO TO DRIVE MID MARKET E-PROCUREMENT EXPANSION

- Stockford Group invests over £600K for business growth and appoints channel development expert Neil Robertson as CEO -

23 June 2008: **Compleat Software**, a provider of e-procurement and expense solutions <http://compleatsoftware.com> today announces that it has secured a +£600,000 investment from the Stockford Group. New Chief Executive, Neil Robertson, has also made a significant private investment in the company and will be responsible for migrating the company activity to a 100 percent channel-based business.

Stockford Group, the investment arm of Sir Peter Michael's group of businesses, selected Neil Robertson on account of his extensive channel development expertise. The company is looking to significantly extend its UK channel programme to help IT resellers target the mid-market with its Compleat e-procurement and expenses software suite. Robertson is currently working with key partners and expects to launch a large scale channel recruitment drive in September.

Compleat is a mature and fully proven solution with a customer base that includes The Football Association and exclusive interior designers and property developers Candy & Candy.

Chief Technology Officer and Founder, Paul Ashford, will focus on the on-going development of the flagship **Compleat Procurement** product, and expense management solution, **Compleat Expense**. The company has immediately recruited staff and is expected to expand further over the next quarter.

Neil Robertson, Compleat Software's CEO, comments: "Paul has achieved extraordinary success over the past nine years, but it was very clear that Compleat Software needed a lot more resource to maximise the opportunity he had created. This new investment has secured the road to expansion and we look forward to being able to continue to deliver the quality of services and solutions our customers require to develop and grow their businesses."

Compleat delivers tight integration with a growing number of financial accounting solutions including Microsoft Dynamics, Sun Accounts, Coda, Sage and SAP application software, providing significant additional

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sales opportunities for the channel providers of these back office solutions.

Robertson adds, "The strength of the design and usability of Compleat is ideal to address the mid-market. Our new pricing model brings the solution within financial reach of the majority of mid-market organisations and is very compelling for larger organisations."

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About Neil Robertson

Neil has been involved in multiple start up businesses over the past 30 years – the most relevant probably being CEO of Great Plains Europe from 1995 – 2001. Under Neil's guidance, Great Plains grew its channel to become the dominant player in the UK.

Having left Great Plains just prior to the Microsoft acquisition (\$1.1b), Neil founded 3030 Vision, a consultancy business specialising in CRM solutions. The company was sold 18 months later after an unexpected approach from Philips.

In September 2002, Neil joined the Neverfail Group, a UK VC-backed continuous availability software group, and grew its operation in the USA to over 750 resellers, with a further 200 Partners in the UK, Europe and ROW. The success of the channel strategy has delivered 45% compound growth quarter on quarter.

About Stockford Group

Stockford is the principal investment holding arm of Sir Peter Michael's private office.

Sir Peter is a veteran of industry and investment, having created, backed and chaired numerous IT and media companies including UEI plc, Cray Electronics, Neverfail Group, Classic FM and GCap Media plc.

Stockford's other holdings and interests include: The Vineyard Hotel, The Peter Michael Winery and Highcross, a £1bn fund management group.

Stockford's interest in Compleat Software is represented by William Wallis, a former corporate lawyer and long standing colleague of Sir Peter's, who heads up Stockford's venture business.

About Compleat Software Limited

Compleat Software Limited (formerly Vectra IT) is a provider of e-procurement and expense solutions for the mid-large marketplace. Committed to product and client satisfaction it strives to be at the forefront of technologies in order to provide best-of-breed software solutions.

<http://compleatsoftware.com>

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About Compleat Procurement

Compleat from Compleat Software Limited is a Microsoft web-based e-procurement and expense solution that tightly integrates with most mid-ware accounting solutions. Providing your business with immediate cost-control, Compleat controls all aspects of your company's procurement cycle. With the most advanced, customisable workflow solution and real-time financial integration Compleat provides a winning procurement framework.

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