



Press Release
For Immediate Release

LATTICE VOICE TECHNOLOGIES SECURES INVESTMENT FROM PIF & YHEF
Yorkshire IT solution firm set for growth following capital injection

East Yorkshire telecoms software firm Lattice Voice Technologies is set to grow after securing £406,000 of capital to help it secure new business in the public sector.

The Market Weighton based company has received £320,000 of additional investment, from Partnership Investment Finance (PIF) and £86,000 from the Yorkshire & Humber Equity Fund (YHEF).

YHEF has previously invested £660,000 into the firm over two years to help the company develop its First Contact product, a multilingual telecoms solutions for call centres. The system identifies the language of the caller, the reason for calling and translates between the caller and call taker, choosing a scripted dialogue that is appropriate in the context of each visitor.

The latest round of investment is aimed at providing the working capital for Lattice Voice Technologies while it installs its software products in a number of large organisations.

Founder and Managing Director Neil McCutcheon, said: "The investment has already helped the company secure a contract with a major police force. It is allowing us to execute our marketing plan, particularly in the public sector, which we would not be able to do without the capital.

"The working capital is vital to a firm like ours because of the time delay between the order and payment. A lot of work needs to be done to create the script, identify the language requirements and integrate it into existing IT systems."

David Livesley, PIF Investment Manager, said: “The management team is hugely committed to the company and they have made significant progress over the last few years.

“They have developed and brought to the market place a niche product that’s been well received and the company is now looking to reap the rewards. Like any software firm, they can not just rest on their laurels and we know they are looking to improve the product further.”

Alex McWhirter, Assistant Director of Business at Yorkshire Forward said: “We are committed to supporting our region’s businesses grow and this investment in Lattice Voice Technologies will enable the software company to grow which will ultimately bring new jobs into the region.”

Both PIF and YHEF are managed by YFM Venture Finance Limited and it brings the total amount invested in the company to over the £1 million mark.

PIF is a loan and investment fund aimed at supporting growing businesses in Yorkshire and the Humber. It aims to encourage enterprise and economic regeneration by providing finance to eligible businesses in the region’s Objective 2 areas.

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Editors Notes

Partnership Investment Finance is a commercial fund not a grant provider.

PIF is funded by the regional development agency Yorkshire Forward.
Partnership Investment Finance can offer:

- loans up to £100,000
- debt-equity investments up to £0.5 million.

Partnership Investment Finance is the trading name of Partnership Investment Fund which comprises five sub funds each of which is managed by YFM Venture Finance Limited, which is authorised and regulated by the Financial Services Authority and is part of the YFM Group.

The Yorkshire & Humber Equity Fund makes investments of up to £500,000 although any initial tranche of money is to a maximum of £250,000. The £25 million fund invests in businesses from start-ups to management buy outs/ins across a wide range of sectors. The Yorkshire and Humber Equity Fund is managed by YFM Venture Finance Limited which is part of the YFM Group. YFM Venture Finance Limited is authorised and regulated by the Financial Services Authority and is a member of the BVCA.