

£60m investment deal for Birmingham software firm

A Birmingham-based software provider has secured £60 million of investment. Joblogic, which employs 200 staff and supplies cloud-based field service management software, has secured the capital from Axiom Equity, a business-to-business growth equity fund.

The investment will be used to accelerate Joblogic's international growth and product innovation as it continues to support thousands of customers across the UK, US and Australia.

Joblogic's products are designed to streamline workflows, improve customer service and increase profitability in the service and maintenance industry and its client roster includes energy firm E-on and finance group AXA.

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The company's suite of products includes job scheduling, asset monitoring, live tracking and business intelligence, working in industries such as facilities management, plumbing,

electrical maintenance and fire and safety.

Chief executive James Whatmore said: “We are proud of what we have achieved to date and are excited to partner with Axiom and its operating advisers on the next phase of our growth journey.

“With its support, Joblogic is poised to become one of the world’s leading field service management software companies.”

The company will continue to be led by Mr Whatmore and his co-founder Yacoob Moolla who together retain the majority shareholding. Axiom Equity will join the Joblogic board in a non-executive capacity.

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Founder Jonathan Organ added: “We were immediately impressed when we met the Joblogic team and saw the product.

“We knew that we wanted to back James and Yacoob with more than just capital and cannot wait to see what the team will achieve with some extra firepower at their disposal.”

Advisers on the deal were Alantra, Fieldfisher, Ashurst, Probitas Partners, Debretts, Fairgrove, Crosslake and James Cowper Kreston.

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