

Team Valley's Reading Solutions targets UAE expansion following management buyout

A North East firm that sells digital education products has its sights set on the United Arab Emirates market following a management buyout.

Reading Solutions UK is now led by Ian Fitzpatrick, who joined the founder Michael Walker not long after the business was launched in 2014. The deal means Mr Fitzpatrick is now managing director of the 30-strong company which offers its online reading development programme Reading Plus to schools.

There are now plans to expand on the 1,000 schools that Reading Solutions already sells to, and target English-speaking schools in the United Arab Emirates. The firm also hopes to secure funding Education Endowment Foundation.

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Mr Fitzpatrick, who was supported by dealmakers WilliamsAli Corporate Finance in the transaction, said: "Reading Plus is a unique product. Nothing supports children's reading fluency like this does, and we see how children are motivated by the gains they make, which they can see for themselves.

"It's brilliant to see the child at the back of the classroom who starts using Reading Plus with their arms folded and not wanting to engage as they struggle with reading, to a short time later talking about the book they've read with enthusiasm and wanting to choose the next one.

“The UAE is an exciting market for us. We have an excellent partnership with Safa British school in Dubai, as they follow the British curriculum, and we look forward to collaborating with more British schools in this area to improve students’ reading outcomes.

“Mike and I have been working towards my transition to managing director for a while now, so it’s great that it has formally happened. We’ve got a great team and culture; everything is in place for us to move forward, and I’m grateful to Williams Ali for their expert support.”

Simon Hewitson, corporate finance director at WilliamsAli, added: “Reading Solutions has built an impressive reputation for its work with schools nationally, bringing Reading Plus to the UK market which continues to play a central and growing role in supporting the development of children’s reading ability. We’ve been impressed with Ian’s determination to drive the business forward in the UK and to add to that success by breaking into a new global market. We worked closely with him to understand his vision and are delighted to be able to support him in achieving this through his MBO of the business.”

Sell-side legal advice was provided by Amy Wanless from St James’ Square and tax advice on the transaction was provided by Emma Glover from Peppercorn Tax.

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