



YFM backs Deep-Secure MBI

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IT security company Deep-Secure has undergone a management buy-in (MBI) in a £3.5 million all-share deal backed by venture capital firm YFM.

The YFM-managed Chandos Fund and British Smaller Companies VCTs 1 and 2 all backed the deal, through which software entrepreneur Richard Beaton becomes chairman of Deep-Secure with Kieron Sambrook-Smith as CEO.

Reading-based Deep-Secure helps companies exchange information securely, an area 'of increasingly high priority to commercial organisations, government agencies and nations spanning disparate geographies with requirements to connect previously isolated networks', according to Sambrook-Smith.

In 2009, funds managed by YFM completed 74 investments in deals worth £49 million across the UK.