

LOWELL GROUP NAMED 'VC-BACKED BUSINESS OF THE YEAR'
IN FAST GROWTH BUSINESS AWARDS 2008

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Leeds-based Lowell Group has been recognised as one of the UK's fastest growing businesses after being named 'VC-backed business of the year' in the Fast Growth Business Awards 2008.

Formed in 2004 with backing from private equity fund Cabot Square Capital, Lowell Group reported an annual turnover last year of £50m and is on target to exceed £75m in 2008. The business employs more than 300 people at its state-of-the art HQ and customer contact centre in Leeds.

A specialist debt purchasing company, Lowell Group buys consumer debts from a range of blue-chip organisations and then manages the recovery of those debts, working closely with debtors to help them resolve their financial difficulties and pay off what they owe.

Chief executive officer James Cornell said: "We are all immensely proud of what Lowell Group has achieved over the past three and a half years. The team and I are extremely excited about what the future holds. We know we have only just scratched the surface as to where we believe we can take not only our company but the sector as a whole."

The Fast Growth Business Awards, which honour the UK's fastest growing businesses, are organised by Crimson Business in conjunction with *Growing Business* magazine.

Presented by Kate Silverton of *BBC News*, the black tie awards ceremony took place at the London Marriott on Wednesday 12 March. Amongst the 400 entrepreneurs and industry leaders who attended, were Peter Jones, Dragon from BBC's *Dragons' Den*, Nicholas Wheeler, founder Charles Tyrwhitt Shirts and Seb Bishop, president of MIVA Inc and star of Channel 4's *Millionaire's Mission*.

The judges were overwhelmed by Lowell Group's entry. Ian Wallis, editor of *Growing Business* magazine and Growingbusiness.co.uk comments:

"The calibre of business that enters the Fast Growth Business Awards is extremely high. And this year was no exception. Amid some awesome competition, Lowell Group has

a better way forward

Lowell.
GROUP

done exceptionally well to win. I, and the rest of the judging panel, are in no doubt that they are set for an outstanding future."

Other judges included René Carayol, business guru and TV presenter, Simon Kossoff, MD, Carluccios and Paul Hick, non-executive director of Maximuscle, who were the winners of the Fast Growth Business awards last year.

Lowell Group has collected a number of awards in recent months. It is the credit industry's 'Debt Purchaser of the Year' while James Cornell is the Yorkshire Institute of Directors 'Young Director of the Year'.

Earlier this month chief operating officer Andrew Bartle was awarded the 'Developing the Team' award at the 2008 Institute of Credit Management Awards.