

Modern Networks acquires Bridge Fibre & Response IT: Providing complementary ISP and MSP services to commercial property and midmarket business across the UK

Hitchin, 09.08.21 – Modern Networks Ltd, a leading provider of IT and telecoms to the UK's commercial property market, has acquired Bridge Fibre, a Cambridgeshire based provider of fibre internet & telecoms services and Response IT, a London & Surrey based IT managed services provider.

The combined business has a turnover in excess of £20M, boosting the Modern Networks team to more than 150 employees operating from Hitchin, Manchester, Cambridge and Guildford. Modern Networks is backed by leading private equity firm Horizon Capital who acquired a majority stake in April of this year.

Modern Networks founder and CEO, Matt Reeve said, 'joining forces with Bridge Fibre and Response IT provides Modern Networks with additional breadth and capability across our key service lines'

The acquisition of Bridge Fibre is a significant step in the fulfilment of Modern Networks' long-term vision to become the biggest provider of consolidated IT and telecommunications services to specific verticals such as the property management sector. By purchasing Bridge Fibre, we are able to continue our regional growth, expand our service portfolio and strengthen our ISP proposition. Bridge Fibre works closely with landlords of multi-tenanted commercial properties, particularly science and business parks, helping them to develop successful communities.

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Response IT enables Modern Networks' to expand our technical expertise and capacity in the South East & London and enhance all aspects of our customer service. Response IT provides a complementary range of IT services meaning we are able to strengthen our offering and create a superior technical team. All three companies share common values and a common belief in the importance of customer service and building a supportive workplace culture so will come work together well.

Simon Hitchcock of Horizon Capital went onto say, 'We are delighted to support the Modern Networks team in completing the first two of a planned series of acquisitions as we scale the business and extend its capabilities. Bridge Fibre and Response IT are high quality operations that bring new expertise to this growing business.'

About Modern Networks

Modern Networks is a leading provider of IT and telecoms to the UK's commercial property market. The company has offices in Hitchin, Hertfordshire and Manchester. Currently work with over thirty of the UK's top property management firms and provide services to over 1800 office buildings and shopping centres. Our clients include CBRE, Savills, CEG, Cushman and Wakefield, JLL, Knight Frank, Avison Young and Colliers. We are a certified partner for Microsoft, HP and Cisco. Modern Networks also provides IT support and managed services to over 200 varied enterprise clients including architects, accountancy firms, not-for-profits and travel companies.



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