

# Archangels



A pioneer of business angel activity in Scotland



Invested over **£103.5m** in 82 Scottish companies, leveraging **£33.4m** of co-investment from Scottish Enterprise.



Archangels formed in 1992.



Established by entrepreneurs, Mike Rutterford and Barry Sealey.



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For every £1 invested by Archangels, its portfolio companies have contributed an estimated £7.61- £9.51 of GVA\* to the Scottish economy.

The companies in which Archangels has invested, have created over

**3,550** jobs since 1992.



£49m



8.3 years average hold period for successful exits which have realised, on a portfolio basis **£125.2m** from £49m invested.

**SOLD**

**Value Creation**  
Archangels has exited from

**21** companies,

15 of which have remained in Scotland, 3 moving overseas and 3 subsequently dissolving.

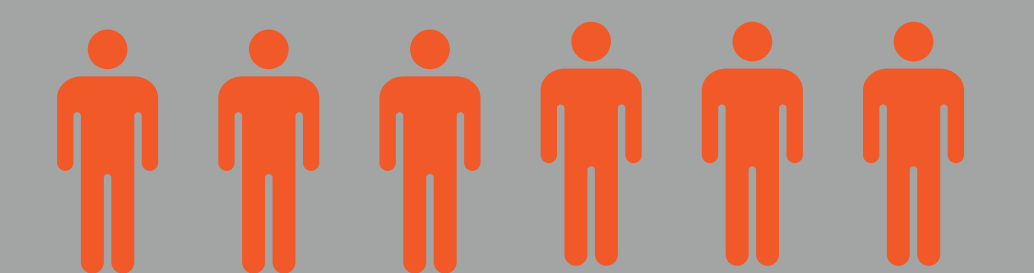
Those companies that remained in Scotland have built on Archangels' original investment, generating further revenues of

**£599m**

and creating a further

**415 jobs**

since Archangels sold.



Employing **662** people in Scotland



Archangels' companies are estimated to have generated turnover of at least **£1.392bn since 1992.**



This is **£14.34 for every £1.00** invested – in excess of previously documented US VC companies' average turnover of \$6.23 for every \$1.00 invested.

\* GVA is a monetary value for final goods and services produced minus all the attributable costs of production.

\*Archangels: Impact evaluation of activities, 1992-2015" (updated March 2017) by Dr Niall G MacKenzie and Margaret Coughtrie of the Hunter Centre for Entrepreneurship, University of Strathclyde Business School. This report is available for download at: [www.archangelsonline.com](http://www.archangelsonline.com).