



CLOUD. INFRASTRUCTURE.  
**INNOVATION.**

2022 ANNUAL REPORT







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**“TAKING DECISIVE MEASURES  
AND QUICKLY ADJUSTING TO  
HYBRID WORKING, 2021 SAW  
CREATIVE PERFORM STRONGLY,  
GROWING OUR TEAM,  
CAPABILITIES, AND REVENUE.”**

**Keith Ali**  
MANAGING DIRECTOR



# FINANCIAL HIGHLIGHTS

Despite general market uncertainty 2021 saw demand surge for Creative ITC services as the business transitioned to a fully-fledged cloud provider. Allied with exceptional teamwork and commitment, we achieved another solid set of results, further underlining Creative's strengths when it comes to financial health, operating performance and winning new business.



## TURNOVER (£M)



### Our turnover remained on an upward trajectory

Total income increased year-on-year by nearly 30% as we continued to deploy new services and expand our cloud portfolio.

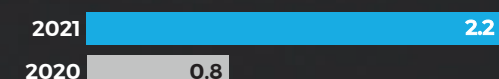
## GROSS PROFIT (£M)



### We improved margins

One of our main financial indicators, gross profit rose by 62% over the year. This 2:1 GP to income ratio endorses our strategy to search out high-value opportunities.

## NET PROFIT (£M)



### Our net profit grew three times

Although likely to be a one-off, we achieved near 230% growth in net profit, boosting available funding for future business development.

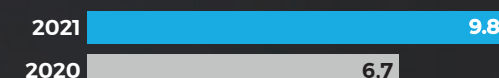
## FIXED ASSETS (£M)



### We increased the size of our cloud investments

Together with opening new data centres in Canada, the US and Singapore, we invested 34% more in our cloud infrastructure globally compared to last year.

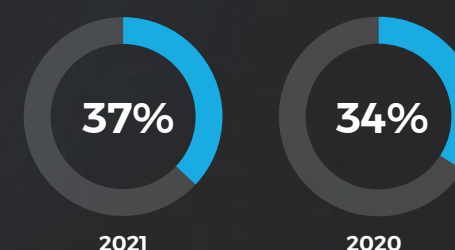
## EXPENSES (£M)



### We kept costs firmly under control

Despite a slight rise, our OpEx ratio remains under the 40% target, comfortably beating the 70% industry average for cloud service providers.

## OPEX RATIO (%)



## EBITDA (£M)



### We doubled EBITDA

Earnings before interest, taxes, depreciation and amortization rose 100% year-on-year, demonstrating our ability to generate cash and service our debts.



Bucking turbulent market trends, we continued to deliver exceptional service while accelerating organic growth. Our trailblazing engagements in 2021 with respected industry innovators further endorsed our technical leadership.

Validated against the most demanding standards, our desktop-as-a-service solution was chosen by the largest UK architectural firm, Foster + Partners, to transform teamwork across their UK, US, and Asia Pacific studios.

Similarly, global designers Benoy placed our VDIPOD technology at the heart of their digital strategy to boost collaboration and workflows. SNC-Lavalin entrusted our storage-as-a-service model to protect two petabytes of data, unlocking fresh benefits from the latest cloud technologies and protocols.

In 2021 we strengthened our foothold in other sectors too. For example, Rathbone Group joined our expanding portfolio of financial

services clients. Meanwhile, overseas oil and gas projects, like spinning up an IT service desk in record time for the Shell Alabama oil refinery underlined the fast response and global capabilities our customers have come to rely on.

#### **Strong cloud and managed services demand**

At the same time, we remained focused on growth and executing our cloud and managed services strategy. Last year we opened five more data centres in Toronto, Calgary, Denver, Boston, and Singapore. Overall headcount grew by 22% and we also welcomed Steve Patterson as our new GM taking charge of day-to-day operations.

Making significant progress when many cloud providers have stood still or struggled, our solution architects team will differentiate Creative and keep us ahead of the curve, while allowing our customers to cherry pick the best emerging technologies and dramatically reduce time-to-market.

#### **Integrity**

In recognition of these achievements we received several awards in 2021 including Cloud Innovation Provider of the Year (UK IT Industry Awards), Best Lockdown Project and Cloud Services Provider of the Year (CRN Channel Awards), and Industry Specialist of the Year (European MSP Innovation Awards).

**Today, we are one of only a handful of VMware partners worldwide to hold all seven Master Services Competencies – three of which were attained in the current year.**

Added to this were 73 new company and individual VMware certifications, cementing our reputation for unrivalled technical knowledge and experience in virtualisation and cloud solutions.

Finally, I would like to thank our leadership team for ongoing support and guidance during this year, along with our amazing employees around the world. None of this would be possible without their sterling dedication and willingness to go the extra mile, which I know is truly appreciated by our clients.



**Keith Ali**  
MANAGING DIRECTOR

# MANAGING DIRECTOR'S MESSAGE





# MARKET TRANSITIONS

With digital transformation sweeping across all industries developments expected to quicken in 2022 and beyond include omnichannel CX, greater reliance on AI, multicloud, continued globalisation, and increased regulatory compliance.

In reshaping how the world does business, attention must be paid to the infrastructure that powers and interconnects such systems. Those who fail to do so will inevitably fall behind.

Hybrid working will be around a lot longer; probably forever as organisations look to reduce real estate, carbon and costs. At the same time home working has raised security issues. In parallel, we have seen the gig economy burst into life. A new generation is exploiting extraordinary career opportunities around when and where they want to work.



## Amid ambiguity, we are helping clients create their own certainties.

The cloud, of course, will continue to dominate and several key trends look destined to accelerate changes in the way we work.

### Everything-as-a-Service

Companies are turning to XaaS in droves to gain greater flexibility over what they consume and pay for and, ultimately, boost business agility and workforce efficiency.

A [Deloitte study](#) found so-called frontrunner organisations view XaaS as an innovation catalyst: with eight in 10 reinventing business processes, products, business models, and how they sell to customers. Some 60% feel they gain competitive edge. They avoid mistakes through rapid experimentation, evaluation, and refinement.

XaaS solutions need to not only align with future needs but also dovetail seamlessly with existing IT investments. Interestingly, nine out of 10 said they could achieve better outcomes if XaaS providers behaved more as consultative partners and showed greater flexibility. Like tailoring their solution packages to not provide things they will never need. Something we are always mindful of.

### Security and resilience

Speaking with our customers we know security is a burning issue and even more so in a hybrid world. They increasingly look to us to bring a deeper understanding of how their applications and networks will behave.

Meanwhile threats continue to rise with firewall, anti-malware, and intrusion protection system breaches. According to a [Cisco CISO report](#), 52% of security leaders said they were hard put to protect employees' mobile devices. Which is why we decided this year to partner with cybersecurity specialist Artic Wolf to protect our platforms and clients using them.

The nature of disaster recover (DR) is also changing. Multi-cloud, virtualisation, cybersecurity, and digital transformation can all open new downtime risks. These have led to a shift from point solutions providing basic backup services.

As a result, we are seeing demand grow for converged, fully managed DRaaS solutions. Along with substantial time and cost savings, our clients benefit from improved performance through integration advantages and the assurance their DR is regularly tested and will always do its job.

### Virtualisation

In 2020 [Spiceworks research](#) showed server virtualisation was used by 92% of businesses, with storage virtualisation at 40% and application virtualisation at 39%. Twelve months on and 75% of enterprises are using application virtualisation, with 32% on virtual desktops – ideal for protecting remote users and the sensitive data that's been thrust into their hands.

Next year, even more firms will be under pressure to make IT simpler to manage and less costly to own and operate. Yet compute and storage – and therefore virtualisation – are coming ever closer to the edge. Increasing the need for greater workload mobility, automated operations, and increased performance and availability of resources.

These are just some of the reasons why, in 2022, we intend to build on our successful history of assuring exceptional managed services with more tailored, scalable solutions.



# SHAREHOLDERS



**Eamon Murchan**  
CHIEF EXECUTIVE OFFICER

Our founder, Eamon has worked in the IT industry all his life. Today's digital companies owe much to the DNS systems he originally helped pioneer in the eighties. Eamon spent several years at Sun Microsystems and Arup. In 2005 he started Creative, sowing the seeds for an ambitious, expanding business built on talented people and world-class solutions. A keen golfer, Eamon likes travelling and catching up with friends and family.



**Keith Ali**  
MANAGING DIRECTOR

Keith sets the Group's strategic direction, enabling our clients to digitally transform for continued growth and profitability. Previously head of technical strategy at Cisco responsible for identifying and executing market transition's with some of the leading companies in the world, Keith also spent eight years overseas running IT departments throughout APAC and the US. A chartered engineer and passionate technologist, Keith is driven by how technology can be applied to positively affect our entire economic future. In his spare time, he enjoys golf and tennis.



**Paul Ali**  
CHIEF OPERATING OFFICER

Overlooking all non-technical functions of our business, Paul keeps Creative strongly positioned for transformation, efficiency and sustainable success. From HR, legal and procurement to compliance, funding and FX risk management. Prior to helping incorporate the company in 2011, Paul spent 17 years at City Electrical Factors. A keen sports fan, he enjoys traveling and is a FA qualified football coach.



# EXECUTIVE TEAM



**Steve Patterson**  
GENERAL MANAGER

Joining Creative in September 2021, Steve oversees day-to-day operations and is responsible for executing our strategic plan. A broad remit that includes spotting market gaps, refining organisation structure, shaping our culture and being the voice of the customer. Steve brings 25 years of sales and industry experience gained at Exertis and Hammer. Away from work, he can often be found watching sport, or exercising on the golf course or squash court.



**John Dawson**  
SALES DIRECTOR

With over 15 years' experience within the IT industry John sets our sales strategy and is responsible for maximising the commercial viability of our cloud solution and service platforms. A skilled negotiator and deal-maker, John places mentoring and coaching at the heart of a high-achieving sales organisation. In his spare time he enjoys travelling, plays semi-pro football and strives to improve his golf handicap.



**Gavin Deering**  
CHANNEL DIRECTOR

Leading on channel strategy, Gavin heads-up our partner relationships ensuring we maximise business development opportunities to the full. That means connecting the right stakeholders, designing slick go-to-market plans and onboarding processes, and orchestrating joint sales and pre-sales efforts. Gavin also drives our technical accreditation programme. Along with socialising he likes go-karting and still hankers to be a Formula One driver.



**Rob Smith**  
CHIEF TECHNOLOGY OFFICER

Highly qualified with in-depth understanding across the full IT stack, Rob matches the strategic focus and progressive ambitions of the business with the market's best breakthrough technologies. That direction setting is continuously shaped by two-way C-level relationships with Creative clients, collaborating together to build solid business cases with rapid return on investment. A keen mountain biker, Rob can also bang out a tune on the glockenspiel.



# BUSINESS MODEL

We're firmly established as a leading infrastructure and cloud enablement company, and operate across five continents. Our as-a-Service offerings complement our proven high-spec VDIPOD platform and can be utilised as customisable solutions in their own right.

**As we transition to Everything-as-a-Service, Creative is strongly placed to deliver this vision for our clients.**

We are also proud to be our clients' trusted advisor. Whether that's developing financially-sound cloud roadmaps, simplifying adoption and minimising disruption, or improving performance of apps, data and virtual desktops.

They choose us because we work tirelessly to fully understand their infrastructure requirements, from current state to desired architecture. Not just the difference between multiple clouds and multi-clouds. Or how to get the best from private, public and hybrid. What really separates Creative from the rest is we bring extensive infrastructure skills and knowledge from the legacy world.





# CLOUD AND DIGITAL-FIRST BY DESIGN

We began our journey to cloud service provider back in 2018. It was driven by two convergent forces: a strong desire to grow cloud capabilities and managed service offerings; and our customers' changing IT strategy as they looked to move from build to consume models for faster digital benefits.

**Four years ago cloud made up 5% of total company revenue. Today it accounts for 75%, backed by a solid base of satisfied customers.**

We're a true cloud provider, and proud that our managed services and cloud solutions all developed in the UK. They include Desktop-as-a-Service, Disaster-Recovery-as-a-Service, Storage-as-a-Service, and Backup-as-a-Service – all of which we have tailored specifically to meet the needs of clients in the AEC industry and other sectors.

Many of our customers don't want public cloud solutions that are hard to customise, compromise data privacy and compliance, and leave them with a management headache. This again plays to our managed services expertise.



# BEST VDI PLATFORM

We initially designed VDIPOD for the AEC industry for handling large BIM models, but our technology has been adapted to deliver superior performance for heavy data users and global project teams across other vertical markets.

## For AEC professionals



We deliver it as a fully-managed Desktop-as-a-Service (DaaS) solution, and it's proven to be highly effective in even the most demanding AEC industry settings, particularly for power users working with graphics-heavy CAD applications or huge BIM datasets.

We designed it so architectural professionals worldwide can effortlessly access tools and data – on site, on the move, or at home – and work as productively

as if they were in the office. For example, by working together in different locations and time zones on complex 3D building models, delivering critical projects faster at less risk and cost.

**We're very proud to now work with 60% of the top ten UK architects and three of the largest construction companies in the world.**

We have a long and growing list of AEC clients (AECOM, Arup, Broadway Malyan, Atkins, BAM, Aukett Swanke, SNC Lavalin, and many more). We firmly believe these strengths set us apart from other MSPs when it comes to understanding the unique challenges of AEC customers.

## For hospitals and healthcare providers



Within the healthcare industry it's well known that off-the-shelf VDI solutions have struggled when applied in clinical settings. This is mainly because they're not designed as open platforms, or to handle massive clinical and medical imaging applications.

In an uncertain second year of COVID, as well as dealing with rising cases many NHS trusts urgently needed an effective remote working solution to maintain vital healthcare services and protect clinicians and medical teams.

**In creating a mobile collaborative workplace, hospitals and healthcare organisations must ensure data remains securely stored on-premise. This is all business-as-usual for our VDI experts.**

As borders closed and the UK endured repeated lockdowns, our staff worked tirelessly around-the-clock. We enabled radiologists to work efficiently from home with lightning-fast virtual desktops – a staggering achievement given severe budget and time pressures – saving lives and transforming service delivery.

## For financial firms



Compliance and security policies have traditionally come at the expense of flexibility and modernisation in the finance sector. Reducing the risk of data exposure was, and still is, top of mind. As we have seen these challenges become significantly easier for our customers to manage with our VDIPOD solution.

**A VDI session cannot be lost or stolen like a laptop. If a device goes missing, there's no risk of compromised data, and USB drives can be locked down centrally without impacting the user.**

Our clients have less desktop images to manage. And their IT teams always stay in control through tight policy management and the ability to centrally push updates. All of which means less calls to the service desk.

Out-of-date legacy platforms can restrict the adoption of new systems, degrading user experience and productivity. Those caps disappear with VDIPOD, which is built to handle the largest financial models, data sets and applications. This means our clients can enjoy secure access to systems anywhere through a range of devices – without IT constantly paying out for laptop and PC upgrades.





# EXCEPTIONAL PEOPLE, KNOWLEDGE AND EXPERTISE

We've always believed that people make companies; it's a core value and we never forget that. We know too that health, financial security and flexible working are fundamental to building a successful team. The values we aspire to, reflect how we're perceived by our customers.

Many choose Creative for our can-do culture. We're renowned for fast response, attention to detail and consistent execution to tight deadlines. If something needs

fixing, we take care of it right away, usually before our clients even notice. That's why we are a trusted partner to some of the world's biggest brands.

**Better customer outcomes because our technical support is differentiated and market-leading.**

Crucially, we have constantly grown and invested in our technical support organisation. We also

recruit the best engineering talent and continually push them to advance their technical certifications.

Each specialist has or is close to achieving the highest qualifications in their field. We're particularly proud that our team includes several engineers holding multiple Cisco expert-level certifications (CCIE), and one with an outstanding four CCIEs.

## Proactive with a difference

We don't believe technical support means waiting on phone calls or emails. That's costly and inefficient. Which is why we decided to build a crack team of specialists. They leverage knowledge from right across the business and are always ready to respond around the clock.

Our mantra is 'better is never done'. We win together as a team using a unique KPI tracker that measures daily performance against targets like ticketing levels, first-time fix and customer satisfaction scores.

**90% of all tickets over the last 12 months were raised proactively by our own engineers.**

We believe that operational effectiveness, combined with investing in quality and our people pays back in other ways. It's no coincidence that our staff retention ratio is over 95%, significantly above our peers.

## Listened to our customers

We took the decision to on-shore our Operations Bridge to the UK, improving service, quality and compliance. So our clients could realise the full power of their IT investments and achieve business outcomes sooner.

Importantly, the move meant we could deliver the right level of support in any circumstances our clients may encounter, including:

- 24-hour proactive real-time infrastructure monitoring supported by UK Operations Bridge.
- Full IT lifecycle management services (prepare, plan, design, implement, operate and optimise).
- Financially-sound cloud strategy and digital transformation roadmaps (private, public, hybrid and multi-cloud).
- Process and technology innovation, for example by improving process, IT innovation, data and virtual desktop performance.
- Proactive monitoring for legacy on-prem infrastructure and systems, preventing incidents and optimising performance.





# GM STATEMENT

We intend to be recognised by our customers and peers as leaders in cloud, on-prem and hybrid infrastructure. And, to build a business that's positive, profitable and fun to be part of. We're well on our way to achieving all that.

Looking back, 2021 was pretty special. As Keith outlined in his summary, we won significant new business, recruited well and strengthened our technical support capabilities. All the things needed to make happy customers, as acknowledged by our 2021 awards success.

Voted by our amazing employees, Creative ITC was officially certified as a Great Place To Work by the global authority on workplace culture. Independent experts analysed thousands of employee surveys across the UK, assessing wellbeing factors such as work life balance, sense of fulfilment, job satisfaction and security.

Likewise we remain strongly committed to equal opportunities and diversity. I'm very proud that a third of our team are women, comfortably beating the IT industry average of 1:5.

It promises to be another exciting 12 months as we continue to cement our position as a trusted and credible as-a-service solution provider. We'll do that by developing tailor-made modifications and customised solutions. Our private and hybrid cloud offerings will also be key as our clients strive for true multi-cloud governance.

International expansion is firmly on the horizon as we look to do more deals in Ireland and the US. Equally, as we drive for growth, we'll still need to retain a close eye on our bottom line and keep costs under control.

What a year it's been.

In closing, I'd like to add my personal thanks for everything you've done and everything you're going to do as we make more amazing history together.

**Steve Patterson**  
GENERAL MANAGER





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