

Recruiter

Contracts/Deals: InterQuest Group buys Contract Connections

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IT recruiter InterQuest Group has acquired technology staffing business Contract Connections (CCL).

The acquisition is for a total consideration of up to £4.6m and is expected to be earnings enhancing in the first full year of ownership.

The firm has a managed services division, which is an area of the recruitment market identified by InterQuest as high growth.

Directors Justin Madgwick (founder) and Louis Lafferty will join InterQuest's operational management team.

Gary Ashworth, executive chairman of InterQuest, says: "We are delighted to welcome the CCL team into the InterQuest Group. CCL's successful growth in recent years as a provider of technology professionals to leading law firms has been impressive and we believe that the company will prosper yet further as part of the enlarged InterQuest Group.

"This acquisition is very much in line with our acquisitive growth strategy, in which we are seeking to add profitable IT recruitment businesses with expertise in specialist areas. CCL's reputation in the legal industry is outstanding and will bolster our offering in this area.

"This is our first acquisition since 2007 and is an indication of our growing confidence of a return to growth within the technology recruitment sector."