



Paul Armstrong, Permira Executive

"I first got involved with Breakthrough while working on the due diligence of Speaking Up. Speaking Up is a charity which enables people who experience learning difficulties, mental health issues or other disabilities to find their voice and shape their own lives. My work during the due diligence was to make sure that they were a genuine social enterprise that we could work with. I also had to assess whether our financial contribution and mentoring would actually be able to affect real beneficial changes to the organisation. After examining Speaking Up and its business model at length I strongly believed that we could make a difference and I helped them secure £175m funding from Breakthrough II to develop their structure further.

When we first invested in Speaking Up the key challenges were to help them secure more contracts with local authorities, improve their operational management and equip them with the right tools to measure success. We offered funding and mentoring to recruit new contract officers, improve the management of their spread-out regional centres and we also helped them put in place the right key performance metrics (KPIs) to analyse their success.

Working with the Speaking Up team is immensely enjoyable and rewarding. It's a real partnership and I feel that I have learned so much from them. I now know what it is to run a small business with such a hugely important, and not always very sexy, social mission. I have become an indefatigable advocate for the organisation as I have had the chance to gain firsthand experience of the positive impact that Speaking Up services have on people's lives.

In my view the smallest thing that Breakthrough has done was to give £175,000. The time, energy and commitment that the team has put into supporting Speaking Up's expansion is what really matters. Working with them is an integral part of my week at Permira and it says a lot about our firm that we are encouraged to get involved by the most senior people at Permira."

Paul Armstrong joined Permira in 2007 and he works as an investment professional focusing on deal negotiation and execution. Prior to joining Permira, Paul practised law for nine years specialising in private equity transactions at Fried Frank Harris Shriver & Jacobson.