



## **IRIS Software Group builds international capabilities with acquisition of Innervision**

[IRIS Software Group](#) is today 5<sup>th</sup> September 2019 announcing its acquisition of [Innervision](#), a global provider of lease accounting software, lease management consultancy and services.

The deal is the next step in IRIS Software Group's strategy to lead with compliance-driven software expertise in domestic and international markets and is its fourth acquisition during 2019. Based in the UK, Innervision has a user base in over 100 countries, and its system hosts in excess of 120,000 leases, with a combined value of over €75 billion.

Effective from January 2019, new global lease accounting standards for both IFRS and US GAAP changed the way leases are recognised on financial statements. To meet transition requirements and implementation deadlines, companies must collate and centralise their entire lease portfolio, so they can apply the new accounting treatments to every active lease, and every change to those leases within their organisation.

Kevin Dady, Executive Chairman of IRIS Software Group says, "Innervision has an enviable reputation within lease accounting software and the leasing market, particularly for organisations struggling with the complexity and frequency of the new lease accounting standards. Combined with our compliance heritage, cloud competence and international capability, this addition to the Group sits perfectly within our portfolio."

Director of Innervision, Martin Kennard says, "We share IRIS' vision in getting critical operational tasks right, first time, every time and have developed our systems and services to satisfy the needs of our clients regardless of international location. We are delighted to join IRIS Software Group and look forward to introducing our joint customers to the wider portfolio. Through our combined breadth and long-standing relationships,

we will continue to offer market driven solutions that deliver the productivity and compliance requirements of our customers.”

Innervision helps businesses and public sector organisations comply with the new accounting standards with full visibility of real-time lease data. In addition to the lease accounting software solution last year, the company’s experts helped to arrange new leases of over €135m for its clients. Innervision’s customers include Addison Lee, Amey, Biffa, Bibby Distribution, Capgemini, Travis Perkins and Computacenter.

## **About IRIS Software Group**

[IRIS Software Group](#) is the UK’s largest privately held software company and the most trusted provider of mission critical software and services. Using its applications, critical operational tasks are done right first time, every time, so organisations can look forward and thrive with confidence.

Over 15 million payment transactions a month are made using IRIS solutions. Over 21,000 accountancy firms use IRIS applications, including 83 of the top 100 practices. 86,000 SMEs use IRIS bookkeeping, HR and payroll solutions. Four million parents and guardians use IRIS apps to connect with their child’s school, which is used by 11,000 schools and academies. 620,000 UK employees are managed by IRIS HR solutions and 2.3 million UK employees are paid by IRIS payroll solutions.

Since July 2013, IRIS Software Group has run a successful M&A programme, bringing 19 companies to the Group from accountancy, payroll, human resources, business accounting and education sectors.

To see how IRIS helps organisations get things right today and look forward with confidence, visit [www.iris.co.uk](http://www.iris.co.uk) or follow IRIS Software Group on [LinkedIn](#), [Twitter](#) and [Instagram](#).