SAGE BEHIND SAGE PEOPLE TAKES MDA TO NEW LEVEL

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Ex-Fairsail CEO joins Northern Powerhouse SaaS scale-up

8th June 2020 - MANCHESTER, England - Enterprise Software as a Service (SaaS) vendor, My Digital Accounts (https://mydigitalaccounts.com/), has appointed Nic Scott, former CEO and co-founder of Fairsail, as its chairman with immediate effect.

Fairsail, who pioneered the mid-market SaaS HR market, was bought by the UK's largest software company, Sage Group Plc (FTSE: SGE), in 2017 for an undisclosed nine figure sum to develop its Sage People (https://www.sagepeople.com/) cloud offering. My Digital Accounts (MDA), founded by trained accountant CEO John Whelan, has operations in the UK and India. Its investors include the Northern Powerhouse Investment Fund (https://www.npif.co.uk/) set up to foster innovation in the North of England.

Over the last 12 months, MDA, originally set up in response to the UK Government's Making Tax Digital (MTD) initiative, has doubled its user base of accountants and recruitment firms. Today it processes over a million transactions per month.

Discussing the appointment, Whelan said: "The appointment of a high-profile chairman with a SaaS background is a watershed moment in MDA's five-year history. As our growing customer base returns from lockdown, they need to navigate uncharted waters, adapting to new employment models and the ever-shifting sands of UK tax regulations.Nic's expertise at the helm of Fairsail will be invaluable as MDA scales up to serve these unmet business needs."

Prior to co-founding and leading Fairsail for six years, Scott held senior leadership positions at the world's second-largest enterprise software firm, Oracle, and has advised several multinational tech scale-up companies.

Scott commented, "My experience is that periods of great change bring great opportunities to provide innovative software to solve new challenges. The team at MDA are bright, keen and determined to offer businesses new ways to stay agile in the face of new regulatory and economic challenges. I am very much looking forward to bringing my experience to bear in an area of software I know well and which continues to be poorly served and therefore demands new approaches like John and the team are developing."

Nic also originally studied Electrical and Electronic Engineering at Manchester University, his former student haunts have been forewarned.

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Contact: Courtney Rowan or Gary O'Sullivan at Positive on mda@positivemarketing.com

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e: info@responsesource.com t: 020 3426 4051 f: 0345 370 7776 w: https://www.responsesource.com

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