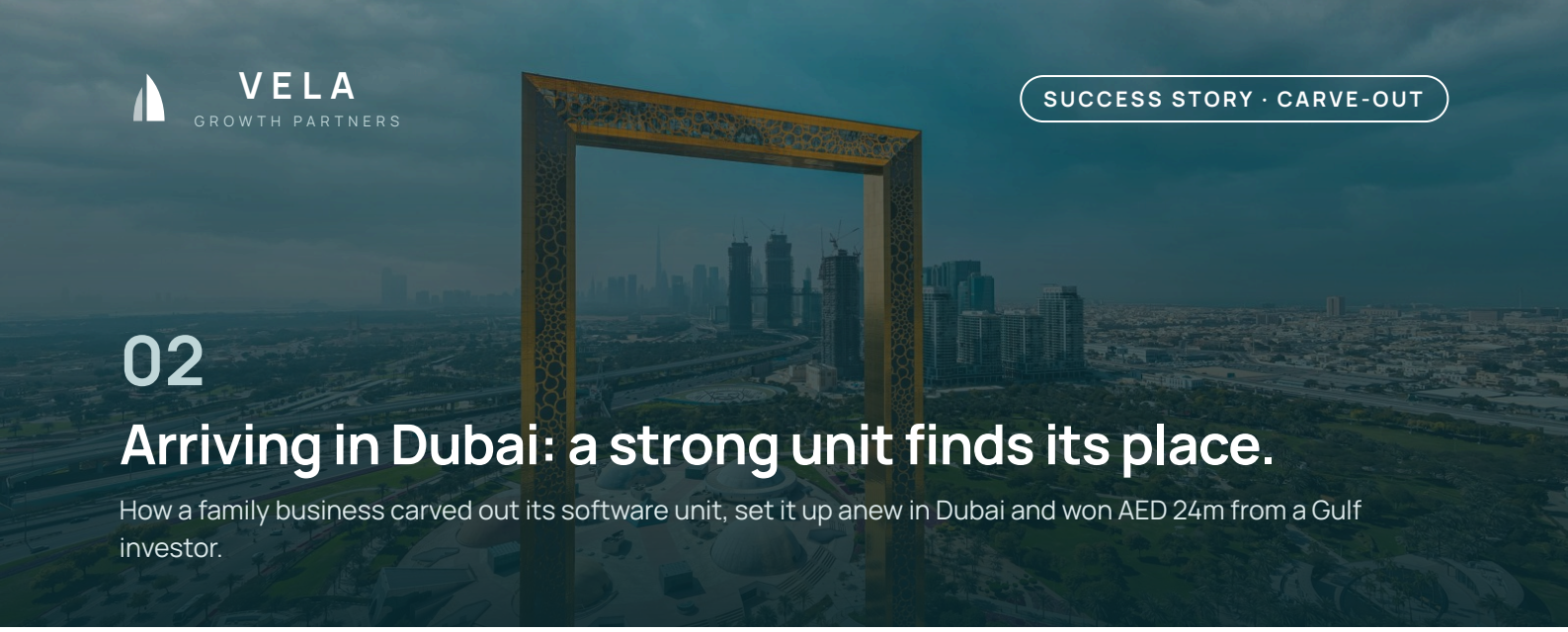

VELA
GROWTH PARTNERS

SUCCESS STORY · CARVE-OUT

02

Arriving in Dubai: a strong unit finds its place.

How a family business carved out its software unit, set it up anew in Dubai and won AED 24m from a Gulf investor.

7 months
from kick-off to operational start

AED 24m
capital from a Gulf investor

6
employees hired on the ground

AED 1.8m
first orders within 4 months

AT A GLANCE

PARENT COMPANY
Family business, mechanical engineering, 420 employees

UNIT
Industrial software with AI, 38 employees

GOAL
Standalone unit in Dubai

DURATION
7 months to operational start

STARTING POINT

A family business from southern Germany, mechanical engineering, 420 employees, EUR 180m in revenue. Over eight years, a software unit has grown in-house: AI-supported process optimisation for industrial plants, EUR 9m in revenue, 38 employees. Within the parent company, it lacks room, capital and speed.

In the Gulf, there is a concrete pipeline: six projects with industrial and energy companies, plus investors looking for exactly this kind of technology. The tax structure has been settled with the advisers in Germany. Everything that has to happen on the ground is still open.

APPROACH

Months 1–2

Preparing the separation

Perimeter defined: which customers, contracts, intellectual property rights and employees move to the new unit. Transitional services from the parent company for IT, accounting and HR agreed for 12 months.

Months 2–4

Structure on the ground

Company in Dubai with a licence in six weeks, office, visas for three executives, bank account after nine weeks. Coordinated with lawyers and tax advisers from our local network.

Months 3–6

Capital and partners

Introductions to five strategic investors and two potential customers. An industrial investor from the Gulf acquires 30% for AED 24m (around EUR 6m); the parent company holds 70%.

Months 4–12

Leadership until the team is in place

A VELA fractional COO leads the unit 2.5 days a week, builds the team and hands over to a locally recruited managing director after nine months.

RESULT

After seven months, the new unit is operational in Dubai, with its own company, its own capital and six newly hired employees on the ground. In the first four months after launch, it won two orders worth a combined AED 1.8m. The parent company retains 70% and has made the value of the unit visible: the investor's stake values it at around EUR 20m.

METRIC	WITHIN THE PARENT	AFTER THE CARVE-OUT
Structure	department without its own legal form	**own company in Dubai**
Capital	budget from the parent company	**AED 24m from a Gulf investor**
Team on the ground	none	**6 employees and 3 seconded executives**
Orders in the Gulf	pipeline of 6 projects	**2 orders worth AED 1.8m**

WHAT OTHERS CAN TAKE FROM IT

Sequence decides.

First perimeter and rights, then the company, then capital. Starting the other way round means negotiating with open questions.

Substance on the ground.

Banks, authorities and investors check whether the unit really operates in Dubai. Letterbox solutions fail at the bank account at the latest.

Interim leadership.

A fractional COO bridges the months until the team is in place, without the parent company having to pull executives away.

> **"The carve-out is a question of structure. Arriving is a question of sequence."**

LEVERS USED

Capital & investors · Execution on the ground · Interim management · Cultural bridge

Let's talk about your growth.

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