



ALLPOINTS FIBRE NETWORKS: CREATING VALUE WITH PROCUREMENT AND FINANCE

DIGITAL REPORT

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Stuart Farrell and Natalia Merkulova **share the success story of procurement** **and finance collaboration at AllPoints Fibre** **Networks following their recent integration**

The future of Britain's digital infrastructure is being shaped by a company that, despite its relative youth, carries telecommunications history in its DNA. AllPoints Fibre Networks (APFN), a national wholesale full-fibre business, is revolutionising UK connectivity by enabling access to national fibre networks with a focus on providing seamless service for its customers.

While the full-fibre scale build only began in the UK around 2019, the history of the sector in which AllPoints Fibre operates can be traced back to the Victorian era, when the foundations of Britain's telecommunications network were first laid.

Stuart Farrell, Chief Procurement Officer at APFN, explains: "When I first joined, we saw pictures of civils teams in the 1890s in flat caps, crisp white -collar shirts and tweed waistcoats, digging up major cities and putting copper cables in the ground. In some areas of the UK today we are still using that infrastructure."

Fast forward to the 21st century and, although some of the challenges are the same, the way the service is delivered has evolved and requires an integrated customer- and technology-led approach. AllPoints Fibre has embarked on a transformation journey to become





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STUART FARRELL,
CHIEF PROCUREMENT OFFICER,
ALLPOINTS FIBRE

a national full-fibre wholesale powerhouse with a mission to deliver amazing service experiences at its heart. It is now on the cusp of launching aquila, its brand new national full-fibre wholesale platform. aquila will connect into full fibre networks the length and breadth of the country and enable internet service providers (ISPs) to serve customers right across the UK.

Natalia Merkulova, Finance Director at APFN, says: “APFN was formed by the merger of four vertically-integrated ISPs, designed to provide full-fibre broadband to customers in underserved areas of the country.

“In the space of two years, we’ve become one of the largest fibre wholesalers in the UK. We pivoted the business to establish aquila, our wholesale platform that enables our partner companies to seamlessly provide connectivity to both consumers and businesses alike.”

This rapid growth reflects APFN’s ambitious vision to provide wholesale full-fibre access across the UK, enabling

ISPs and technology resellers to serve millions of end users. Crucially, the scale of the investment to date demonstrates a commitment to future generations.

Stuart highlights: “The fibre-optic connectivity we’re using today – the infrastructure we have invested in so far, putting fibre in the ground and partnering with the large fibre providers like Openreach and CityFibre among others – will be the infrastructure that my grandchildren and hopefully my great-grandchildren will still be using.”

Adopting a long-term perspective has already yielded impressive results. Via its partnerships with Openreach and CityFibre and using its own network infrastructure, AllPoints Fibre’s aquila platform can now offer its partners connectivity to 18+ million premises, establishing itself as a cornerstone of Britain’s digital future.

Business integration

Following the merger, APFN teams were faced with the challenges of integrating, harmonising and shaping the operations



STUART FARRELL

TITLE: CHIEF PROCUREMENT OFFICER

Stuart Farrell serves as Chief Procurement Officer at AllPoints Fibre Networks Ltd, where he leads the procurement transformation and rebuild. In 2023, he oversaw the merger of five group operating companies, delivering a lean, driven and world-class supply chain function. With extensive experience in procurement and supply chain management, Stuart has held senior roles at Vodafone, Fujitsu and HP and is best known for his strong relationships with partners and suppliers.



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How All Points Fibre Streamlined Procurement with DeepStream

All Points Fibre's procurement team needed a solution that could help them standardise and optimise their RFX processes without introducing unnecessary complexity.

DeepStream provided an RFX tech package tailored to APF's current needs and maturity, ensuring an intuitive and easy-to-use platform that required minimal training. DeepStream's implementation approach prioritised rapid onboarding and proactive support. For example, APF's procurement team received hands-on guidance during their first few sourcing events, ensuring confidence and optimal usage. Meanwhile, newer team members who joined after implementation were individually

onboarded to ensure continuity and adoption, reflecting DeepStream's focus on long-term partnership over initial training alone.

By embedding the solution into daily operations, APF quickly achieved measurable results, including streamlined processes, faster decision-making and more effective supplier collaboration.

Driving ESG success: A future-ready approach

As APF successfully achieved its initial objectives, DeepStream is now introducing APF to its "PreQualification" functionality for supplier compliance and ESG alignment.

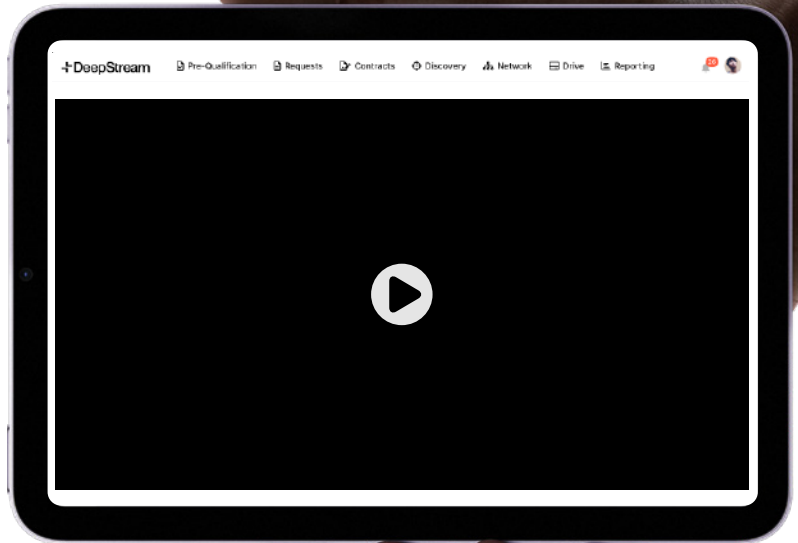
With the success of phase one, the focus is now shifting to leveraging more DeepStream features to support APF's ambitions for greater supply chain transparency and its functionality to address higher-order goals, such as supplier compliance with APF's ESG programme.

“

DeepStream has transformed the team and business in our maturity growth. It's enabled us to take the next step in becoming a world-class procurement function. Those early RFPs that we ran on the tool were absolutely top-notch and really helpful, it's like having DeepStream as almost 'one of our team' guiding us through everything. It's been a real joy and a pleasure to sign the initial two-year partnership and long may it continue.”

Stuart Farrell, Chief Procurement Officer, All Points Fibre

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Rethinking digital transformation in procurement

DeepStream's partnership with All Points Fibre exemplifies its broader mission to challenge industry norms. Unlike many ProcureTech providers, DeepStream rejects the hype-driven approach of “end-to-end transformation” executed in a single leap. Instead, it advocates for a step-by-step approach, implementing “just enough tech” at each stage, tailored to a company's current maturity.

This step-by-step method ensures:

- Immediate value realisation: Teams leverage tools that fit their existing capabilities without being overwhelmed.
- Sustainable growth: Expansion happens only after initial success, aligning technology with evolving goals and needs.
- Partnership-driven results: DeepStream's business model ensures both parties share equal skin in the game, fostering trust and accountability.

A call to action: Avoiding the trillion-dollar trap

DeepStream's recent video campaign shines a spotlight on the trillion-dollar problem of failed digital initiatives. As the campaign

underscores, ProcureTech doesn't have to mean digital overwhelm or misaligned solutions. DeepStream's mantra – “*eSourcing Tech: Engineered to Fit*” – represents a commitment to helping procurement teams thrive, by tailoring the tech stack to meet them where they are in terms of maturity, and starting with their most critical needs.

As DeepStream continues its mission to transform the mid-market procurement technology landscape, the results achieved with All Points Fibre stand as a testament to the power of a tailored, step-by-step approach. By partnering with companies like APF, DeepStream is leading a movement for sustainable, customer-focused digitalisation – one solidly-executed step at a time. DeepStream is set to continue collaborating with forward-thinking companies like All Points Fibre to deliver industry-leading, maturity-aligned procurement solutions, driving measurable value and creating a more sustainable future for ProcureTech.

[Click here to find your tech fit](#)





NATALIA MERKULOVA

TITLE: FINANCE DIRECTOR

With nearly 20 years of international finance experience in private equity-backed and multinational companies, Natalia is a proven leader in financial strategy and business growth, known for building high-performing teams and delivering projects with budgets exceeding £1bn. She has led finance transformations, supported securing major infrastructure funding and delivered profitable growth through complex commercial deal structuring and effective risk management.



which would underpin the delivery of national connectivity to its partners. This involved streamlining or setting up new processes and controls and automating areas of large volume transactions.

Furthermore, the business revised its operating model and the skillsets required to deliver on its strategic objectives, determining the areas of expertise to be outsourced and establishing partnerships with the companies which were aligned to APFN's vision and goals.

Notwithstanding the above, every change starts with the "hearts and minds" and, for both Stuart and Natalia, getting the people aspect of transformation right has been critical for success.

Stuart notes: "Anybody embarking on a similar integration must acknowledge the people element of the transformation."

Both the procurement and finance functions in the newly established wholesale business inherited teams from the legacy businesses.

Natalia states: "We had great talent in the teams which needed to be aligned with our new business challenges. Very quickly, we had to ensure that the functions were fit for the future and work with the teams to establish what role each of them would play in this new world."

Stuart adds: "The business had evolved from the start-up phase of the legacy companies to the more mature scale up

which meant doing things differently, more structure and governance to deliver sustainable growth. This posed challenges but also presented opportunities to develop the new skills for the team.”

This process with the team resulted in some leaving and others electing to lean in, leading to some incredible success stories.

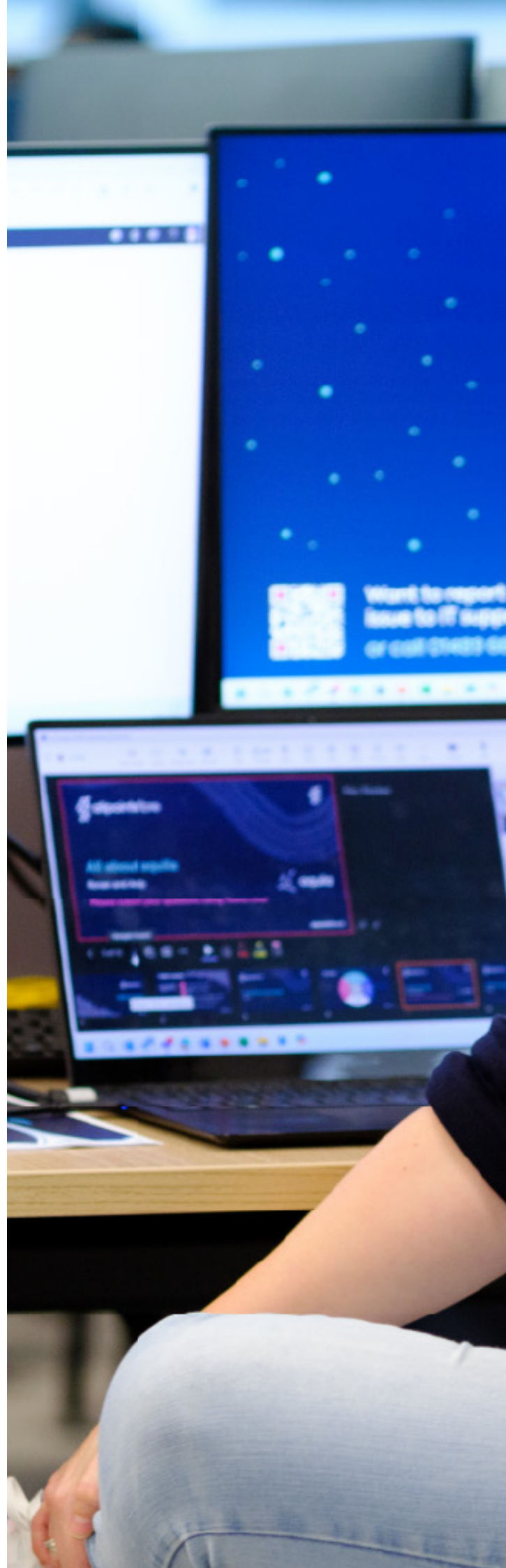
“Building teams and setting them up for success in the new environment was the most complex part of the transformation,” Natalia highlights.

Stuart goes on: “We can build the best processes, introduce state-of-the-art automation, but, without the right team set up, this will not deliver results.”

The power of partnership

At the start of the business integration journey, it became very clear that finance and procurement needed to closely collaborate to deliver the right solutions for the business. Natalia and Stuart championed a closer working relationship between the two departments, recognising their interconnected challenges and shared objectives.

Natalia states: “We were very lucky in that both Stuart and I understood the value of collaboration between our departments. We have both been focused on achieving the right balance between building sustainable relationships with the suppliers and delivering value for the business.”







According to Stuart, in a world of complex procurement relationships and supply chains, higher inflation, increasing cost of borrowing and the need for cost and environmental efficiencies, procurement's role has expanded.

He continues: "We're no longer just about securing the best price and buying 'stuff' but are also charged with enhancing value, managing supplier relations, overseeing governance such as sanctions, banking, fostering innovation and ensuring long-term sustainability."

Furthermore, Natalia points out that the role of finance has also broadened, from being focused primarily on compliance to enabling the company to create future value, as well as putting the right policies and processes in place to protect the value of the business.

Finance areas of responsibility span across financial planning, business partnering to reduce costs and support growth, managing cashflow, ensuring compliance and optimising financial risk exposure, to name a few. These days, there is a significant overlap across the goals of the two functions in growing and protecting value for the shareholders.

Natalia, who joined APFN in early 2024, was able to draw on her extensive background in finance and commercial to forge stronger alignment with the procurement team.

Stuart, meanwhile, states this has been a welcome shift in the approach as he had previously experienced first-hand the traditional disconnect between finance and procurement functions.

He notes: "It's really important to understand that the journeys for procurement and finance are different, but interwoven."

Ultimately, both functions are aligned on the strategic goals of delivering value for the shareholders and bring their respective expertise to ensure a balanced outcome is delivered.

Overcoming hurdles together

"When embarking on an integration project, it is not possible to plan absolutely everything," Natalia stresses. "You are integrating, transforming, growing and delivering business as usual all at the same time and there is impetus to bring all operations into one as fast as possible."

"There were times when Stuart and I – and our teams – had to figure out answers in real time and it's been a great starting point to the partnership."

Processes which may once have worked for a smaller business were no longer fit for purpose for the national wholesaler.

"You can probably just about scrape by with the processes we inherited from the legacy businesses, but we knew they would cripple our operations within a year given our rapid growth," Natalia explains. "We ended up rewriting and reinventing a lot of processes for this new environment."

"The other aspect is that you have to be more efficient to deliver results in a timely manner. It might be okay in the startup environment to have manual processes, but, in a large business, you can no longer operate without automation."

“Data has become one of the really big differentiators in the industry”

NATALIA MERKULOVA,
FINANCE DIRECTOR,
ALLPOINTS FIBRE

To enable automation and enhance the benefits from collaboration across the functions, APFN implemented three key technologies: DeepStream as the buy-in platform; Oracle NetSuite as the ERP system; and Gatekeeper as the in-life contract management portal.

“Initially, everything was – as is the case within most procurement teams around the world – Office 365 and email-based,” says Stuart. “It became quite evident, when we were trying to run 40-50 concurrent sourcing events, that this wasn’t sustainable.”

APFN’s response was to search for a piece of software that could automate the process and it spent almost five months evaluating the market before identifying DeepStream, which links through an app to Oracle NetSuite. The business can now submit multiple tenders with numerous suppliers through a single user interface, allowing questions and answers from suppliers to be pushed back out on a mass scale.



Expanding on the ERP element, Natalia adds: “Our approach is to define and implement the new process first and only once the processes are tested and fine-tuned post implementation can they be automated. The teams have spent a lot of time documenting what’s called P2P2P: procure-to-purchase and purchase-to-pay, with the first part sitting in procurement and the second in finance.”

Stuart adds: “That’s the backbone of our procurement-finance interaction. The process was written and then the next step was to configure our ERP system to support it.”



Stuart goes on to highlight that the amalgamation of four businesses into one has enabled the teams to do “more with less” thanks to various technological tools, resulting in enhanced efficiency. However, he emphasises that this would not have been possible without working together.

Further, Natalia notes that both procurement and finance play a crucial role in setting governance: “Procurement and finance teams set up controls over spend to provide assurance to the shareholders that the money was invested wisely.

At the same time, it is important that we do not stifle business growth with ‘over-governance’.

“As a result, we developed our approvals thresholds and workflows to enable business to make the investment decisions within the delegation of authority and agreed budgets.”

Stuart continues: “Finance and procurement need to be aligned in designing governance for the business to ensure it is as efficient as possible. Our workflows are built into the systems, which support the control environment and aim to make the governance process as seamless as possible.”

Creating value through collaboration

APFN's vision for joined up operations marks a significant shift away from traditional departmental silos.

By combining procurement's market knowledge with finance's budgetary oversight, both teams can drive down costs whilst ensuring the right value is created for the business.

Natalia notes: "Sometimes, we need the flexibility of the break clause or certainty of fixed price as we progress on our transformation journey, which come at a premium. We work together to achieve the right outcome for the business."

The other major strand to this piece is managing working capital and ensuring it is well balanced. If configured effectively, the right software system can allow procurement and finance to obtain data in real time.

"Data has become one of the really big differentiators in any industry," Natalia emphasises. "So, using an ERP system and other linked systems, like Gatekeeper, which stores a lot of information about supplier contracts, you can get insights quickly – and these insights allow you to make faster decisions, including managing working capital more effectively."

Through shared insights, procurement and finance develop risk-aware approaches to partnering with suppliers that protects the organisation from external factors like supply chain disruption and ensures appropriate risk transfer in commercial contracts.

18 million homes

APFN's network partner reach

300+

Number of APFN employees

Headline benefits achieved through the collaboration – spearheaded by Stuart and Natalia – include:

- Enhanced transparency and data visibility
- Accelerated decision-making and improved working capital management
- Greater cost savings and supplier relationship improvements
- Better risk management and stronger control environment
- Optimised value for money solutions for the business

A telecoms trailblazer

Taking into account its partnerships with Openreach, CityFibre and its own network, AllPoints Fibre now has one of, if not the, largest full-fibre footprints





in the UK from a wholesale carrier point of view. aquila, in which APFN has invested significantly, is the networks and technology platform that “glues everything together”, allowing the business to deliver seamless experience for our partners.

APFN’s key value proposition is around empowering partners to manage their customers effectively and frictionlessly. While the platform is self-serve by design, these partners are backed by a 24/7 platform operations centre, with experts on hand to help if required.

This ‘frictionless’ ethos permeates across the entire company. Examples include issuing easy-to-understand partner invoices, partnering with suppliers whose service delivery is aligned with APFN promises to its customers and ensuring suppliers are paid on time. All these outcomes are a result of efficient processes and automation as well as alignment across the teams.

Natalia places further emphasis on the importance of value, which can be measured through the four dimensions of quality, cost, time and risk management.

She adds: “It’s the company that puts together the business case and the finance team that validates the financials, but it’s the procurement team that goes out and finds the right partners to deliver across those four components.”

Stuart notes: “Having procurement and finance working closely together, we can better forecast what we need in terms of

our business requirements, buy it more strategically across the group and then work with our partners to make sure we get the best-value pricing.”

This value is passed on to APFN partners.

What next for APFN?

Looking ahead, Stuart puts the focus into three categories: property consolidation, working capital and supply consolidation.

“Property consolidation is a massive expenditure for us and the reason it’s a number-one focus is because the procurement cycle for property takes so long,” he says.

“Working capital comes next, but then you can only have the working capital conversation once you’ve amalgamated the supply chain and understand your suppliers.

“In terms of supplier consolidation, we’ve reduced our numbers for the group, but we’ve still got multiple different agencies for things like marketing and contracting.”

Natalia concludes by highlighting APFN’s journey as it continues to evolve: “The primary focus of our two functions is to enable the business operations and growth as we prepare to launch aquila. We want to complete process optimisation and automation to deliver a more seamless service to our stakeholders and to be able to supply valuable insights to the business in real time, which will, in turn, enable faster decision making.” 



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