iSTORM®
Privacy • Security • Pentesting

2025 - 2026 ANNUAL REPORT

JULY 2025 - JUNE 2026

OUR MISSION *IS SIMPLE;*

To combine the best possible customer experience, with market leading delivery for every client, every time.

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iSTORM Privacy. Security. Pentesting

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Overview

DIRECTOR'S MESSAGE

"It's been an exciting 12 months for iSTORM! We continue to deliver outstanding customer service, retaining our existing clients while attracting new ones through referrals and our dedicated Business Development team.

Thank you to all of our clients, it's a pleasure to support you with all your Privacy, Security, and Pentesting needs.

Here's to another 12 months of 'Doing Things Better!'"

- **Richard & James**

Our mission *is simple;*

To combine the best possible customer experience, with market leading delivery for every client, every time.

COMPANY CORE VALUES

PASSION

We love what we do and bring energy to every partnership. Our team enjoys sharing knowledge and helping you achieve your best. Our Team is Your Team.

SUCCESS

We believe in working in partnership to help you achieve your goals in a sustainable way.

INTEGRITY

We value open, honest communication. We're not afraid to tell it like it is and are always looking for ways to improve.

AGILITY

We are always one step ahead. The bad guys don't stand still, so neither do we. Our solutions are flexible, proactive, and tailored to your organisation's needs.

Our Senior Leadership Team

Richard Merrygold
Director & Co-Founder

James Pearson
Director & Co-Founder

Catherine Dickson
Head of Consultancy

Joe Richards
Business Development Manager

Amelia Gomeche
Marketing & Events Manager

Dean Smith
Senior Penetration Tester

Business Development

OVERVIEW

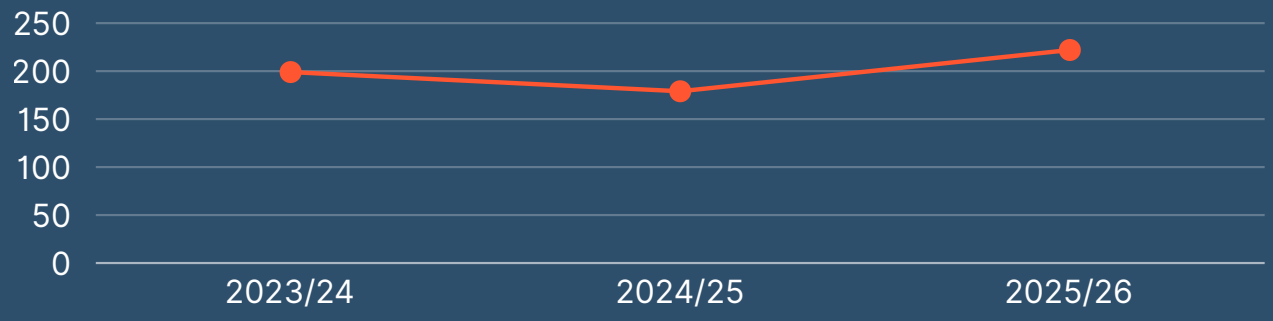
FY2025/26 was another year of steady growth for iSTORM, with increased demand for penetration testing, security assurance, and compliance services. Throughout the year, we expanded our client engagements, strengthened relationships with existing customers, and continued to support organisations across a broad range of industries with independent security testing and advisory services.

222
PROJECTS DELIVERED:

iSTORM delivered **222 projects** during the financial year, representing a **24%** increase from 179 projects completed in FY2024/25. This reflects strong market positioning, competitive delivery capability, and effective client engagement.

This growth was accompanied by a **4%** year-on-year increase in revenue, reflecting continued confidence in iSTORM's services and expertise.

PROJECTS DELIVERED:



908

days of Pentesting were delivered. Supporting organisations with proactive security assessments across web applications, infrastructure, cloud platforms, and other critical environments.

All findings were managed through our in-house reporting portal, **iRiS**, enabling clear risk visibility, structured reporting, and efficient remediation tracking, ensuring issues were not just found, but effectively resolved.

Client Relationship

OVERVIEW

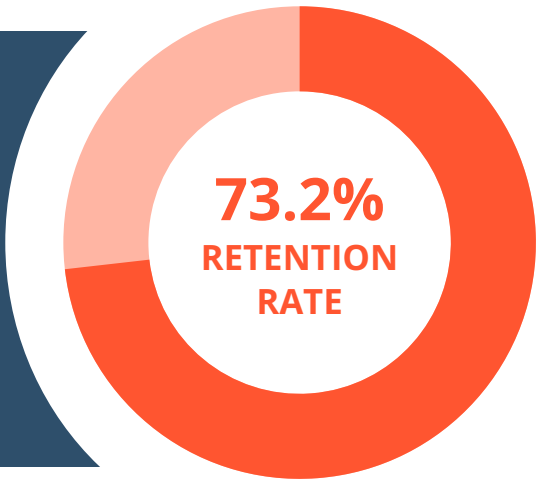
Building long-term relationships remains central to our business strategy. Our focus continues to be on delivering technically excellent work, clear reporting and practical remediation guidance that provides measurable value beyond compliance requirements.

ENTERPRISE LEVEL CLIENTS

We also expanded our enterprise client portfolio, adding a third multi-billion-dollar company to our roster. This reflects not only our ability to meet the complex security needs of large-scale organisations but also our growing reputation for delivering intelligence-led, outcome-driven security solutions at the enterprise level.

EXISTING CLIENTS

Existing client engagements increased from **121** in FY2024/25 to **128** during FY2025/26. This highlights continued client confidence and repeat business. Our retention rate also demonstrates strong long-term relationships, continued trust from our clients, and our dedication to delivering the best possible customer service every time.



SERVICE DEVELOPMENT

Alongside our established penetration testing services, FY2025/26 saw continued development of our consultancy offerings.

Particular areas of growth included:

- ISO 9001 Quality Management consultancy
- ISO/IEC 42001 Artificial Intelligence Management Systems consultancy

These services complement our cybersecurity expertise and enable us to provide broader governance, compliance and risk management support for our clients.

Service Breakdown

SERVICE AREA OVERVIEW

The **222** projects were distributed across the following service areas: Cyber Essentials, Penetration Testing, Data Protection and ISO27001. Our work spanned **33** industries, demonstrating broad sector reach. This diversity highlights both strong demand within the technology sector and our capability to deliver security services across a wide range of industries.

SERVICE AREAS

- Cyber Essentials: **35%**
- Penetration Testing: **40.6%**
- Data Protection: **15.4%**
- GCR Consultancy: **6.4%**
- Vulnerability Scanning: **1.3%**
- DSAR: **1.3%**

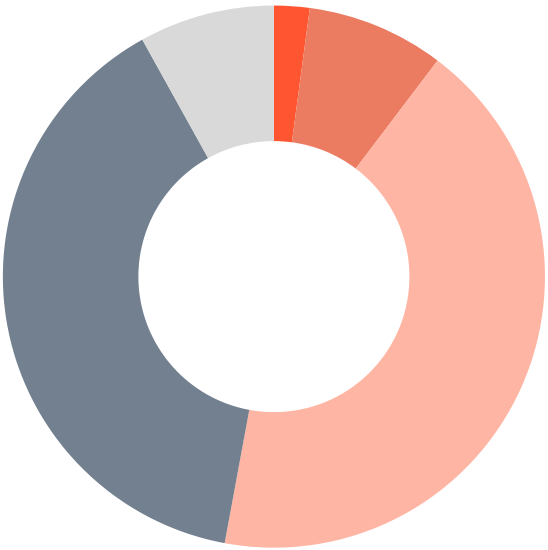
INDUSTRY OVERVIEW

- Technology: **52.3%**
- Healthcare: **19%**
- Financial Services: **11%**
- Manufacturing: **5%**
- Other: **36%**

Vulnerability Report

SUMMARY

From 1st July 2025 to the 30th June 2026, a total of **756** vulnerabilities were identified, categorised by severity as follows:



SEVERITY

Critical:	16
High:	62
Informational:	61
Medium:	322
Low:	295

VULNERABILITIES BY TYPE

Of these vulnerabilities: **266** were associated with Web Applications, **136** were Azure related, **97** were Internal Infrastructure, and **65** were External Infrastructure related. Web application testing continued to represent the largest proportion of client engagements, reflecting the ongoing demand for application security testing.

TOP MASTER VULNERABILITIES

Of the vulnerabilities identified, the following were the most frequent or high-risk:

- Web Access Control: Broken access control — **High**
- Azure: Defender for Azure API not enable — **High**
- Web: Inadequate Input Validation — **Medium**

These recurring findings highlight common security challenges experienced across organisations, particularly in relation to vulnerability management, identity and access governance, and secure software maintenance.

Q2 Findings

SUMMARY

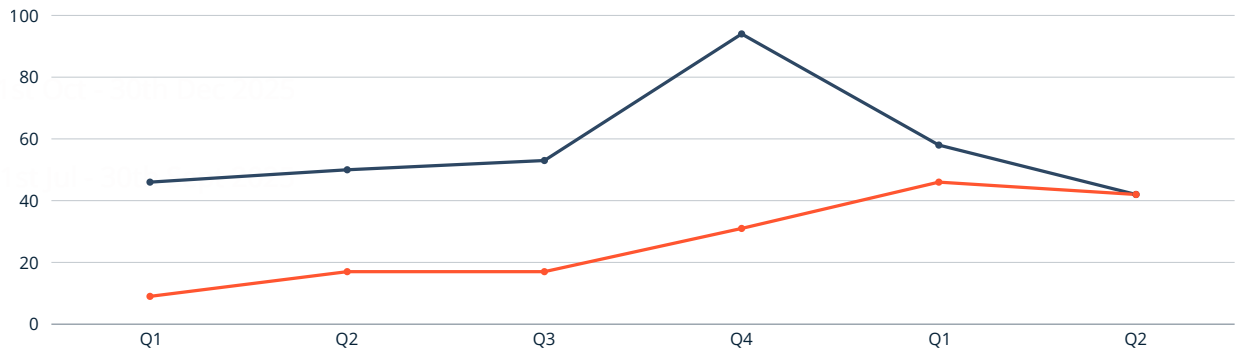
Between 1 April 2026 and 30 June 2026, iSTORM identified a total of **155** vulnerabilities across all client engagements. Web Application and Azure-related vulnerabilities were the most frequently identified categories, with **42** findings recorded in each.

These findings highlights that application security remains a significant area of risk for many organisations. Common findings continue to stem from insecure coding practices, insufficient input validation, authentication weaknesses, and outdated software components.

Similarly, the **42** Azure-related vulnerabilities demonstrate that cloud security and identity management remain key challenges. These findings commonly relate to misconfigurations, excessive user permissions, and weaknesses in access control, emphasising the importance of robust cloud governance, regular access reviews, and adherence to the principle of least privilege.

Common findings included high-risk issues such as directory listings enabled, default credentials in use, and outdated JavaScript libraries, all of which substantially increase exposure if left unaddressed.

QUARTERLY TRENDS



42 Web Application vulnerabilities were identified during the second quarter of the year showing a steady trend across the quarters.

Azure-related vulnerabilities have shown a significant upward trend increasing from **9** findings in Q1 2025 to **42** in Q2 2026.

Operational

MARKETING & EVENTS

As iSTORM continues to grow, increasing brand awareness and strengthening our market presence will be a key priority throughout FY2026/27. Our marketing strategy will focus on positioning the business as a trusted cybersecurity and compliance partner for organisations of all sizes, while supporting our commercial growth objectives.

Events & Exhibitions

We plan to continue our presence at industry conferences, exhibitions and networking events to strengthen relationships with existing clients, generate new business opportunities and showcase our expertise across cybersecurity, compliance and data protection.

Thought Leadership

Building on our technical expertise, we will deliver thought leadership content covering topics such as emerging cyber threats, AI governance, penetration testing, ISO standards and data protection best practice. this also includes regular publication of technical blogs and security insights.

Strategic Partnerships

Developing strong relationships with MSPs and professional services organisations will remain a strategic focus. By working collaboratively with complementary businesses, we aim to expand our reach, deliver additional value to clients and create sustainable referral opportunities.

Business Growth

Our marketing activity will directly support business objectives for FY2026/27, including achieving our revenue target of **£1.8 million,** expanding our enterprise client base, increasing recurring consultancy engagements and promoting our growing portfolio of services.

Looking to 2026/2027

As we look ahead to our next financial year, the insights from this year's delivery performance, combined with wider industry research, will directly shape our strategic focus.

Industry feedback shows that 38% of cybersecurity leaders identify insufficient real-time threat intelligence as the biggest gap in achieving comprehensive external visibility, alongside ongoing challenges around third-party risk and integrating external intelligence with internal tools.

In response, we will continue evolving our intelligence-led testing approach, and providing clear, risk-based reporting that enables clients to act quickly and decisively. By combining proactive security assessments with measurable outcomes, we are committed to helping organisations stay ahead of emerging threats.

OUR COMMITMENT FOR 2026/2027

The significant rise in web application vulnerabilities in this financial year, alongside persistent high-risk findings such as broken access control and cloud misconfigurations, reinforces one clear message:

Security must remain proactive, intelligence-led, and continuously evolving.

iSTORM will continue "Doing Things Better" by:

- Expanding intelligence-led testing capabilities
- Strengthening cloud and third-party risk visibility
- Delivering measurable, outcome-driven security improvements

ACKNOWLEDGEMENTS

The Directors would like to thank our clients, partners, and team members for their ongoing support, trust, and dedication throughout the financial year.

Their commitment has been instrumental in the continued success of ISTORM. We look forward to another year of supporting our clients with practical, effective, and forward-thinking Privacy, Security, and Pentesting services.

How can we help?

iSTORM®
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As a boutique consultancy, our business is really about people. We work with you to understand, your business, and your requirements. Our testing approach is driven by threat intelligence, incorporating insights from global and industry-specific cyber trends to ensure relevancy and accuracy in our assessments.

Threats are evolving rapidly, and staying ahead requires more than just reactive measures. Our team can help you proactively identify, assess, and mitigate risks before they impact your business.

Get in Touch

Whether you're looking to strengthen your web applications, secure your infrastructure, or gain insight into emerging threats, we're here to help.

For more information about how iSTORM can support your organisation, contact us today.

Contact

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