

Schofield Lothian is purchased by its management

Schofield Lothian is pleased to announce that as of 20th March 2009 it is re-established as a separate legal entity and shall be trading as Schofield Lothian Limited from that date.

The Directors of Enterprise have signed an agreement to sell Schofield Lothian to the senior management of the company

The new owner-managers are Brian Impey, Managing Director, Anne Ellison, Finance Director, Roger Palphramand, Operations Director - Commercial and Kevin Corcoran, Operations Director - Project Management. All of the new owners have each been continuously employed within Schofield Lothian since at least 2001 and have served in the management of it for the majority of that time.

Purchase of the business has been effected by means of Management Buy Out and the managers now own 100% of the equity share capital.

Managing Director Brian Impey stated; "We have enjoyed a productive relationship with Enterprise since it acquired Accord in 2007 and forged good links with its senior management. I am very pleased to have the opportunity to participate in the ownership of this business with friends and colleagues of many years and we are all enthusiastic about the future of the company and confident that it will succeed as an independent organisation"

Mark Sunderland, the Enterprise Director responsible for Schofield Lothian stated "We wish Brian and his team success. We have been impressed by the professionalism of all of the colleagues at Schofield Lothian. We are however, committed to focussing on our maintenance work in the utility and public sector markets and believe that value is best achieved for both parties by this disposal"

This transaction marks the return to private ownership for the Commercial and Project Management Consultancy established more that 30 years ago.

Schofield Lothian is based in London and detail of its business can be obtained from www.schofieldlothian.com

Brian Impey

20th March 2009