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Murgitroyd Group PLC set to float on AIM

The Directors of Murgitroyd Group plc announce that the company intends to seek a listing on the Alternative Investment Market (AIM) in November 2001 to raise new capital in order to fund pan-European expansion and restructure its financial base. Noble & Company Limited will act as nominated advisers and brokers to the flotation.

Murgitroyd & Company Ltd (the trading company) is an established and fast growing Patent and Trade Mark attorney practice carrying out business in Europe. It was founded as a sole trader in 1975, evolved into a partnership, and became a limited company in 1993. It now employs more than 110 people. It is based in Glasgow, with further offices in Aberdeen and Belfast, and office facilities in Dublin, London, Munich and Nice.

Murgitroyd specialises in the provision of Intellectual Property services. These include patents, trademarks, designs and copyright. Its clients come from all business sectors and range from large international corporations to single inventors.

Over the last 15 years, Murgitroyd has achieved average compound growth in turnover of 20% per annum, and has consistently generated profits. For its last financial year, ended 31 May 2001, it recorded operating profits of £391,000 on a turnover of £7.75 million.

Overall volumes of IP work throughout the world have shown strong historical growth and it is forecast that this will continue. Murgitroyd sees an opportunity to capitalise on its position as the only IP practice in the UK organised as a conventional company (its competitors are principally partnerships, sole traders or in-house IP departments) to expand into a pan-European practice.

Ian Murgitroyd, Chairman, said: "I am excited by the prospects for the company. Our ability to expand further will be significantly enhanced by the funds raised as a result of our flotation. When we originally founded the company, we set out to differentiate its services from our competitors and particularly to devise innovative solutions for our clients. I feel therefore that it is entirely logical for us to become the first quoted Patent and Trade Mark attorneys in the UK."

For further information please contact:

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