

**Prime People plc****(“Prime People” or the “Group”)****Admission Statement**

The Board of Prime People plc, the global group of specialist recruitment businesses operating in depth, across the Real Estate & Built Environment sectors, are pleased to announce the admission of its ordinary shares to trading on Asset Match ahead of its first auction.

It is intended that the first auction in the Company’s shares will be held in May 2022. Thereafter, auctions are expected to be held every quarter. More information, including exact auction dates and details on how to buy and sell, are available on the company profile [page](#).

**The directors of the Company are:**Robert Macdonald (*Chairman*)Peter Moore (*Managing Director*)Dugald Macdonald (*Commercial Director*)Sir John Lewis (*Non-Executive Director*)Christopher Heayberd (*Non-Executive Director*)**Registered office:**

2 Harewood Place, London W1S 1BX, United Kingdom.

**Robert Macdonald, Chairman of Prime People plc, commented:**

“The Board are very pleased to be working with Asset Match to provide ongoing liquidity for our shareholders following our delisting from the Alternative Investment Market (“AIM”) of the LSE in January 2022.”

**1. Company Description**

Prime People PLC is a global group of specialist recruitment businesses operating, in depth, across the Real Estate & Built Environment; Construction & Engineering and Infrastructure sectors.

**2. Strategy and Prospects**

Although our markets are not fully back to pre-pandemic levels, we are encouraged by the recovery we have experienced in the six month period to 30 September 2021. We believe that the Group is well positioned to respond quickly as markets strengthen, but we remain cautious, as any reimposition of Covid related restrictions are likely to be negative for our business. Our cash position is sound, all Government taxes deferred due to Covid will be fully paid by January 2022 and we intend to redeem our remaining CBILS loan, which is now bearing interest. Our management team and staff have adapted positively and quickly to the new operating backdrop necessitated by Covid, and we are looking forward to achieving long term positive returns for all our stakeholders.

**3. Board of Directors**

Brief biographies of the directors of the Company are set out below.

### **Robert Macdonald – Chairman**

Robert has held senior positions within the recruitment industry since 1973 when he founded Reuter Simkin Limited, a recruitment business in both the legal and property sectors. Reuter Simkin had both Kleinwort Benson Development Capital and Charterhouse Development Capital as investors. After the sale of Reuter Simkin in 1989, he acquired shares in and was Chairman of two other recruitment companies one of which acquired the legal business of Reuter Simkin in the West of England from PSD in 1992 and traded as Macdonald & Company. In 1994, he established Macdonald & Company as a specialist property recruitment consultancy in London. Led by Robert and Peter Moore, Macdonald & Company Group Ltd completed the reverse takeover of Prime People Plc in January 2006.

### **Peter Moore - Managing Director**

Peter graduated from the Royal Agricultural University and then worked with Strutt & Parker from 1992 to 1995, qualifying as a Chartered Surveyor in 1994. He joined Macdonald & Company in 1995 and was appointed Managing Director in 1996. Under Peter's management Macdonald & Company became the largest and most respected real estate focused recruitment provider in the market and the RICS's preferred recruitment partner. Led by Robert Macdonald and Peter Moore, Macdonald & Company Group Ltd completed the reverse takeover of Prime People Plc in January 2006. Since then Peter has been instrumental in developing Prime People into a global specialist recruitment business spanning real estate, energy & environmental and insight & analytics.

### **Dugald Macdonald - Commercial Director**

Mr Macdonald joined the Company in 2013 and is responsible for driving operational excellence and profitability for the Group as well as overseeing global commercial and operational functions and the appraisal of strategic investments. Based in London, Mr Macdonald was based in the Group's Hong Kong office in 2013 and 2014, where he managed operations for the Group's Asia business units. Before joining the Company, Mr Macdonald worked in the technology practice of two leading executive search firms. Mr Macdonald holds an MSc in Management from Birkbeck College and a BA in Philosophy and Spanish from Kings College, London.

### **Sir John Lewis – Non-Executive Director**

John is a solicitor (Non-practising) who previously served as a partner in Lewis Lewis & Co which became part of Eversheds (to which he was a Consultant until 2019) after a series of mergers. John is currently Chairman of Photo-Me International Plc and several private companies. He has served as Chairman of Cliveden Plc and Principal Hotels Plc and as deputy Chairman of John D Wood & Co Plc, retiring in each case when the Company was sold.

### **Christopher Heayberd – Non-Executive Director**

Chris qualified as a Chartered Accountant in 1980 and after that date held a few financial positions in a broad range of industries. Since 1989 his focus has been the business services sector. This included 4 years as Finance Director of PSD Group plc, during which time the company was admitted to trading on the London Stock Exchange. Chris joined the Board of Prime People in June 1995 and for a period of five years combined the role of Finance Director with other business interests. In May 2005 he took up a full-time role as Finance Director of Prime People retiring from this post in 2015 but remained on the Board in a non-executive capacity.

## **4. Share capital and significant shareholders**

Following completion of the Company's tender offer to minority shareholders, as set out in a circular to shareholders published on 17 December 2021, the Company's issued share capital shall comprise of 10,024,645 ordinary shares with a nominal value of 10 pence each, each share having equal voting rights.

The Company holds 150,000 ordinary shares in treasury and therefore the number of ordinary shares with voting rights is 9,874,645.

The ordinary shares are not admitted to trading on any exchange or trading platform other than Asset Match, having exited the Alternative Investment Market ("AIM") of the London Stock Exchange ("LSE") effective 25 January 2022.

The Company has been notified that the following shareholder(s) are interested in 3% or more of the issued share capital of the company:

<i>Name of shareholder</i>	<i>Number of Ordinary Shares</i>	<i>Percentage holding<sup>1</sup></i>
Peter Moore	2,907,721	29.01%
Robert Macdonald	2,794,000	27.87%
Sir John Lewis	500,000 <sup>2</sup>	4.99%
William Glover	478,672	4.77%

<sup>1</sup> Percentage holdings calculated by reference to the issued ordinary share capital of the Company, including ordinary shares held in treasury, immediately following completion of the tender offer as set out in a circular to shareholders published on 17 December 2021. The percentage of voting rights held by the directors (ie calculated by reference to the issued share capital less the shares held in treasury) are as follows: Peter Moore, 29.45%; Robert Macdonald, 28.29%; Sir John Lewis, 5.06%; and William Glover, 4.85%.

<sup>2</sup> 500,000 ordinary shares are held by the Blakeney Holdings Directors Pension Scheme, a pension scheme in which Sir John Lewis holds a beneficial interest.

## **5. Financial statements**

The Company's latest interim report and accounts for the six months ended 30 September 2021 can be accessed on the company profile [page](#).

## **6. Legal and Arbitration Proceedings**

During the 12 months preceding the date of this document, neither the Company nor any of its subsidiaries has been engaged in or is currently engaged in any litigation or arbitration proceedings which have or may have had in the recent past a significant effect on the financial position of the Company and so far as the directors are aware, there are no such proceedings pending or threatened by or against the Company or any of its subsidiaries.

## **7. Responsibility Statement**

The directors of Prime People plc, as set about above, accept responsibility for the information contained within this document. To the best of the knowledge and belief of the directors (who have taken reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

**REMINDER:** It is intended that the first auction in the Company's shares will be held in **May 2022**. Thereafter, auctions will be held at regular intervals. More information, including exact auction dates and details on how to buy and sell, will be provided in due course.

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