

19<sup>th</sup> September 2008

## **PRESS RELEASE**

### **MBO gives family firm a vote of confidence**

Halarose, a local software business in Woodcote has voted unanimously to keep the company in the family following a MBO.

Established 30 years ago, Halarose provides electoral software and services to over 70 local authorities in the UK. Its customer base includes the Greater London Authority and the three largest registration authorities in the UK – the Electoral Office for Northern Ireland, Birmingham City Council and Leeds City Council.

With funding from The Co-operative Bank's Oxford Corporate Banking Centre, husband and wife team Christopher and Carol Quinton, who have owned the business since 1988, have handed over the reins to their two sons Thomas and William and long serving employee Alan Mok.

Managing Director, William Quinton said: "Our business model has always been to focus on the personal touch and deliver a service that's totally committed to our customers' present and future needs. Keeping the business in the family was important to all of us and is the key to our success."

Senior Business Development Manager at The Co-operative Bank's Oxford Corporate Banking Centre, Steve Bateman said: "This is a well established business and a pioneer of electoral management technologies in the UK. I am confident that the new team will help this company continue to thrive.

“This MBO shows that even in today’s uncertain economic climate, we are still very much open for business and lending to companies with impressive business strategies. We are in a strong position to provide funding for existing and new customers, unlike some other lenders who seem to be more reluctant to provide funding at this current time.”

A team of Oxford and Thames Valley based professionals led the MBO. Funding was provided by The Co-operative Bank’s Oxford Corporate Banking Centre, Oury Clark provided due diligence, Morgan Cole acted as legal advisers and Grant Thornton was the Corporate Finance Adviser.

**-Ends-**

**Photo caption:**

**Image 1 LtoR:** Halarose Managing Director, William Quinton; Halarose Technical Director Alan Mok and Senior Business Development Manager at The Co-operative Bank’s Oxford Corporate Banking Centre, Steve Bateman

**Image 2 LtoR:** Technical Director Alan Mok; Senior Business Development Manager at The Co-operative Bank’s Oxford Corporate Banking Centre, Steve Bateman and Halarose Managing Director, William Quinton

**For further information contact:**

Adele Mandy, Pete Wrathmell or Daniel Kennedy  
SKV PR  
Tel: 0161 838 7770  
Fax: 0161 839 2904  
Email: [adele.mandy@skvpr.co.uk](mailto:adele.mandy@skvpr.co.uk)

Duncan Bowker  
The Co-operative Financial Services Press Office  
Tel: 0161 903 3819  
Mobile 07810 756 137  
e-mail : [duncan.bowker@cfs.coop](mailto:duncan.bowker@cfs.coop)

**Notes to editors:**

ISDN facilities are available for broadcast media interviews.