

## **General Industries PLC purchases Treasury Management Consultancy**

General Industries PLC (GI) has today purchased 100% of the share capital of Murja Ltd, a treasury management consultancy authorised and regulated by the Financial Conduct Authority (FCA). The company, which has been trading since 2004, specialises in providing advice in respect of debt and interest rate risk management to organisations involved in the affordable housing and education sectors. This follows the successful reverse of Altair Consultancy and Advisory Services (Altair) into General Industries forming a group on the 20<sup>th</sup> August 2015.

Following the acquisition of Murja, Altair's clients will benefit from direct access to specialists in the provision of treasury management advisory services, whilst Murja will gain the support of Altair and access to Altair's client base.

The Directors of Murja, Richard Murphy and Christopher Jack, will remain as Executive Directors of the regulated subsidiary and Susan Kane and Derek Joseph will join the board of Murja on behalf of GI. The acquisition has been approved by the FCA.

The Group is continuing to grow its business organically, recruiting new consultancy staff and adding new disciplines. A part of its business strategy following the acquisition of Murja, which gives the Group the capacity to provide wider range of services, is to become a one-stop shop of professional support services for its clients.

Jeff Zitron, Chair of GI said, "GI has a growth strategy to become a 'one-stop shop', able to offer as wide a range of high level professional support services as its housing sector clients require. We are delighted that Murja has agreed to join the Group. With their strong treasury management experience, established client base and sector-wide reputation, the team at Murja will complement the acknowledged strengths of Altair and the Group's business streams."

Richard Murphy, Executive Director of Murja said, "Joining GI gives us additional resource capacity to grow our advisory business. Being part of a group that includes Altair, a leading housing consultancy, will also enable us to broaden the range of services we can offer to both our existing and new clients."

### **Notes to editors:**

General Industries plc was incorporated to provide the opportunity of financing one or more growing unquoted companies wishing to seek capital for the expansion of their businesses and a public market for their shares.

Murja is authorised and regulated by the Financial Conduct Authority and specialises in providing advice to organisations principally involved in the affordable housing and education sectors in respect of debt and interest rate risk management.

Altair is a specialist housing consultancy working across the UK and Ireland with a focus on adding value for its clients - whether they are a local authority, housing association, ALMO or private sector developer. It is a sector leading consultancy, offering real world expertise, thought leadership and insight. The Board believe that working with Altair helps organisations achieve their objectives and gives a unique perspective into the rapidly changing market and political landscape.

## Further information:

*What will Murja's relationship with GI be?*

Murja will be a wholly owned subsidiary of GI. Richard Murphy and Christopher Jack will remain as Executive Directors of the regulated subsidiary and Susan Kane and Derek Joseph, directors of GI, will join the board of Murja. Moving in the other direction, Richard Murphy has also joined the Board of GI as Executive Director.

*How will the purchase impact on the Group's work?*

It gives the group the capacity to do more, to provide a wider range of critical services to its clients as well as making more efficient use of its investment in business infrastructure.

*Are you planning to expand the business further?*

Yes, GI was set up as a platform for growth. This acquisition is part of the strategy for future expansion and growth across our business streams and across our areas of operation.

## Contacts:

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