

CHANGING HANDS

South London Timber is now employee-owned



Ted James of South London Timber Co Ltd – the Dartford-based timber and plywood specialist – has transferred ownership to an employee-owned trust (EOT). All shares, previously owned by the £18m revenue company founder, have been transferred at full market value to the EOT.

“I have always planned to leave my company in a trust for the benefit of my colleagues, and I’m excited for the future to see the company continue to be a leading supplier in the industry,” said Mr James.

As part of an associated management restructure, Harry Major becomes managing director and Kane Swanson is appointed sales director. Ted James will continue with a hands-on role in the business as executive chairman.

“Having hit the ripe old age of 62, I felt the time was right to re-structure the business rather than leave it until I am no longer around,” said Mr James. “Transferring to an EOT keeps the business running smoothly without disruption and ensures job security for our loyal staff in these testing times.”

The company’s bank, suppliers, customers, and credit agencies will experience a seamless transition with business continuing as normal.

“This is a fantastic opportunity for all staff to be more involved in the continued growth of the business, whilst maintaining the excellent ethos Ted developed over the past 35 years, ensuring South London Timber continues to be at the forefront of our industry,” said Harry Major. ■



Above top: Harry Major (left) and Kane Swanson Bottom right: Ted James



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