Appointment of Richard Grainger as a Non-Executive Director

Thursday 1 May, 2014

McKay Securities PLC is pleased to announce that Richard Grainger has today been appointed to the Board as an independent non-executive Director and as a member of the Company's Audit, Remuneration and Nomination Committees. He will become Chairman of the Group's Audit Committee with effect from 1st July 2014. Andrew Gulliford will be retiring from the Board later in the year, at which time Viscount Lifford will take over as Senior Independent Director and Chairman of the Remuneration Committee.

Commenting on the appointment, McKay's Chairman, David Thomas said:

" With his extensive experience heading up Close Brothers Corporate Finance, and more recently as Chairman of Safestore and Non-Executive Director of Palmer and Harvey PLC, Richard brings a wealth of experience to the Board. This will be of considerable benefit as the Company invests the proceeds of the successful capital raise in February 2014. He will be a valuable addition to the Board and I am delighted that he has agreed to join us.

Richard Grainger qualified as a chartered accountant with Price Waterhouse before progressing to Hill Samuel and then Close Brothers Corporate Finance Ltd where, after six years as Chief Executive, he became Chairman until 2009. He was a Non-Executive Director of Safestore PLC from 2007 to 2013, and Chairman from 2008. He has been Chairman of Harrington Brooks, one of the UK's leading providers of debt management plans and IVA's since 2012, following the acquisition of the business by RJD Private Equity. He has also been a Senior Advisory Board member of MHP, a financial PR and lobbying business, and a Non-Executive Director of Palmer and Harvey since 2013.

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