CRO Becomes Employee Owned

Wednesday 6 September, 2023

On 18th August 2023, Company Registrations Online Ltd (CRO) the UK's leading Corporate Service Provider with offices located in Manchester and Cardiff, transferred 100% of their shares into an Employee Ownership Trust making them fully employee owned.

Phil Vibrans and Sam Lloyd, as outgoing shareholders, will continue to advise and support the business for the foreseeable future and will remain on the of Board Directors.

Phil Vibrans said:

"Having recently celebrated 30 years in business, we are very excited about the opportunities this brings for our team and for the business itself. Evidence from companies who have already transitioned to employee ownership indicates greatly improved motivation and excellence that comes from employees having a financial stake in the business, and we see a very bright future for everyone involved. As an employee-owned business, our team will now benefit directly from the success of the company, creating a new culture of engagement and collaboration. Most importantly for our clients, the future of the company is now secure, and all can be assured that the highest levels of customer service will continue for many years to come.

We extend our appreciation to our professional advisers on the project; Terry Moore, Simon Nolan and Akeel Latif from Myerson Solicitors in Altrincham who guided us through every step of the process, and Chris Bentley from Harts Accountants in Macclesfield who provided financial and tax advice. Also, David Middleton from Cole Associates in Manchester who provided valuation advice and Pearse Connery from Boyes Turner Solicitors in Manchester who provided advice to the new Trustees."

CRO began life in 1993 as a sole trader becoming incorporated in 1999, and three decades later has become one of the UK's leading corporate services providers, serving clients across the legal and accountancy sectors in the provision of information services, company registrations and company secretarial services.

Sam Lloyd who joined the business in 2014 and who has been instrumental in building our business information division commented:

"We take great pride in exceeding our clients' expectations and offering comprehensive solutions to their business needs, and we are now delighted to share this news with you as we move into a new era and an exciting future for the company."

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