



Change of Chairman

Released : 07 Jun 2007 07:02

McKay Securities PLC
07 June 2007

McKAY SECURITIES PLC

PRESS RELEASE

Change of Chairman and other Board Roles

McKay Securities PLC announces that Mr. E.S.G Lloyd, non-executive Chairman, will be stepping down as Chairman of the Company and from the Board at the conclusion of the Group's Annual General Meeting on 25th July 2007. At that time, Mr. D.O Thomas who joined the Board as a non-executive director in September 2005 will take over the position.

In his final statement to shareholders, Eric Lloyd said:

"Having spent the best part of 35 years as Managing Director and latterly as Chairman, and having overseen the period of change and renewal of the executive and non-executive management teams including the retirement of my long standing colleagues, it is now time for me to stand down and I shall be retiring from the Board at the conclusion of this year's Annual General Meeting. I leave the Group in excellent health with an exciting future ahead of it, and I will follow its fortunes with great interest as a shareholder.

I am delighted to say that following the Board's invitation, David Thomas will take over from me as Chairman. David, who is a chartered accountant with substantial business experience, is well qualified to lead the Board and to encourage Simon Perkins and his highly competent team to even greater heights and in this I have great confidence".

Also with effect from 25th July 2007 the role of other existing non-executive directors will change. Mr. A.E.G Gulliford will become senior non-executive director and Chairman of the Remuneration Committee, Viscount Lifford will become Chairman of the Audit Committee and Mr. N. Aslin will become Chairman of the Nomination Committee.

Editorial Information

David Thomas (aged 62) was a founder Director of Jarvis Hotels Ltd in 1990, where, as Deputy Chief Executive, he was instrumental in the growth of the Company through to a successful listing in 1996, and after the return of capital to shareholders in 2002, taking the Company back into private hands in 2004. Prior to Jarvis, he was at Ladbroke Group for 13 years including the position of Joint Managing Director of Ladbroke Hotels. He is non-executive Vice Chairman of the Chesham Building Society, Chairman of Exerity Limited and until March 2006 was a non-executive director of W.H. Brakspear and Sons Plc.

McKay Securities PLC is a commercial property investment company with Real Estate Investment Trust (REIT) status specialising in the development and refurbishment of quality buildings within established and emerging growth areas of central London and the South East of England. The Group's portfolio is valued in excess of £350 million.

Contact

McKay Securities PLC - 0118 950 2333
Simon Perkins, Managing Director

7th June 2007

This information is provided by RNS
The company news service from the London Stock Exchange

