



## News Release

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### **Deloitte completes sale of Elmfield Training, preserving jobs**

Dan Smith, Dominic Wong and Paul Meadows of Deloitte, the business advisory firm, have been appointed Joint Administrators of Elmfield Training Limited (Elmfield). Elmfield is a vocational training provider, headquartered in Warrington, Cheshire, with offices around the UK employing approximately 350 staff.

On appointment, the majority of the Company's business and assets, excluding the Morrisons Contract, was sold to EQL Solutions Ltd, a subsidiary of CareTech Holdings PLC. The sale secured over 300 jobs and maintained continuity of service for around 5,700 people currently enrolled on Elmfield's training programmes. The Morrisons contract is likely to be taken over by another provider, along with approximately 50 additional staff associated with this contract.

Dan Smith commented: "The sale ends a period of great uncertainty for employees and ensures disruption to learners is minimised."

The majority of learners are participating in workforce training programmes or training towards apprenticeships.

Dan Smith concluded: "Elmfield was historically profitable, but incurred a loss before tax of £6.4m in 2012. Whilst underlying profitability was restored in 2013, the Company's cash position continued to worsen. Following the successful sale to EQL Solutions Limited, the core business and all the employees can move forward."

Legal advice to the Joint Administrators was provided by James Cameron and Louise Kappes of Pinsent Masons.

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### **Notes to editors:**

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