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## Rigby to step down at Spice

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SIMON Rigby, the entrepreneur behind the rapid growth of Leeds-based support services firm Spice, has revealed that he plans to step down.

Mr Rigby has told the board that he wishes to stand down as chief executive and director of Spice.

In a statement, Spice said today: "As a highly entrepreneurial character, he has led the business from a single contract with Yorkshire Electricity

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in 1996 to a fast growing AIM company leading to a full listing in 2008.

"He has informed the board that he feels the group has achieved a size and position where it is appropriate for a new style of chief executive to take over the leadership. As a consequence, Simon has made a personal decision that he now wishes to pursue his other business interests."

Martin Towers has been appointed interim chief executive of Spice with immediate effect. Mr Towers served as group finance director of Kelda Group for five years to 2008.

He has served as a non-executive director of Spice since June 2009.

The statement said: "The process for securing a permanent replacement for Simon will commence shortly."

Peter Cawdron, the chairman of Spice, said: "Simon deserves enormous credit for developing the Spice business since the original buyout in 1996 into a group with revenue of £386m last year.

"The board understands Simon's reasons for leaving and it looks forward to his support in a shareholder capacity as the group moves forward".

Mr Rigby added: "Spice has reached critical mass in its core markets and the future is more about growing these businesses organically. As a major and supportive shareholder, I feel there are people that are more able to take Spice to the next level and I wish it every success in the future".

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