

Bisley owner gifts staff over half of company shares in succession move

Newport-based office furniture manufacturer Bisley has gifted its employees over half of shares in the company as part of succession plans.

Company owner and chairman Anthony Brown has established an Employee Ownership Trust (EOT) allowing 51% of company shares to be indirectly owned by Bisley's 500 employees based in its global offices in Newport, Dubai, New York, Paris, Germany, the Netherlands, and Ireland.

The remaining 49% of shares will be owned by Mr Brown and a few small minority shareholders. The firm said the immediate focus for the group is to manage its way through the various economic challenges in delivering profitable growth that allows the beneficiaries to benefit from being within the EOT.

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The EOT will be managed by a group of trustees including Bisley chief executive Richard Costin, who joined the company in February 2020 and has been working closely with Mr Brown on the business' succession plan. Mr Brown will continue as Non-Executive Chairman.

Mr Brown is the son of Bisley founder Freddy Brown. He joined the business in 1960 and took ownership in 1970 after his father's retirement.

This year marks his 52nd year as the owner of the heritage office furniture manufacturer. Today, the company produces over 15,000 items per week, exporting to over 75 countries

around the world, with international sales accounting for around 55% of total turnover.

In recent years, the company has diversified by designing products for both the home and office, significantly expanding its e-commerce offering and establishing a new partnership with John Lewis. It is now working on developing products to suit the evolving hybrid workplace as well as expand its e-commerce offering in other countries.

Mr Brown said: “For some time now, along with the board of directors, I have been seeking ways in which to ensure the long-term success of Bisley, and at the heart of this for me has always been the most important element of Bisley, our people”.

Mr Costin said: “It has been an honour working with Mr Brown, bringing this exciting change to galvanise and unite all of us at Bisley.

“Our staff across the world mean so much to us and it has been a pleasure to complete the EOT at such a challenging economic time. This important announcement provides reassurance to our staff, customers and suppliers and it allows our ethos, values and independence to continue to thrive, while allowing us all to share in the success, and to continue the incredible legacy that Mr Brown has set.”

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Bisley senior designer Sam Ostrolenk said: “From the very start of my career at Bisley 15 years ago, the one constant I feel is that the employees feel part of one big family under the ownership of Mr Brown, which is a rare feeling that you don’t get elsewhere.

“When I first heard that Mr Brown was creating an Employee Ownership Trust, it was moving to know that this is being created for all the workers, who have been at the very heart of the company’s growth and success – something we all know Mr Brown has always put first. The EOT secures the future of Bisley, and we thank Mr Brown for his incredible act of kindness and generosity. He is one of a kind and an incredibly unique and noble person.”

Sharon Thorpe, senior procurement officer who has been at Bisley for 27 years, said, “I think the EOT is a wonderful idea. It puts a lot of people’s worries about the future, to rest. Mr Brown has always looked after his employees, and I would like to thank him personally for what he has done for all of us.”

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