

Exeter-based communications agency Absolute PR becomes an Employee Owned Trust

An Exeter-based PR and marketing agency has announced its transition to an Employee Ownership Trust (EOT).

Absolute [PR and Marketing](#) said the deal symbolises a 'bright future' for the agency and its employees. Founder and owner, Rachel Whitson has sold a 90% stake in the business to the EOT, after steady growth, during the agency's 23 "successful years".

As majority shareholders, all [eligible employees will benefit from a greater say](#) in how the agency is run and will receive a share of any profits each year. This means following 12 months' service, employees will become 'co-owners' and beneficiaries of the company's profits which include up to £3,600 tax-free financial rewards each year, per person, in addition to their annual salary.

Ms Whitson will remain managing director of Absolute PR and Marketing but will now take a position as trustee on the board of Absolute PR and Marketing Trustees Ltd.

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Ms Whitson said: "As a purpose-driven communications agency, Absolute PR and Marketing's culture has always been value-led and centred around teamwork and collaboration. That's why transitioning to an EOT was the most natural progression for the agency; it will ensure the company remains firmly in the hands of a team that continues to drive the business forward every day and who share a passion for its vision and values.

“With a bright future ahead of us, the EOT will help better involve, motivate, and financially reward all employees through their collective, majority ownership stake, so that we can continue doing right by our employees, whilst having a positive impact on our clients, community, cause and climate.”

The Absolute PR and Marketing EOT will be managed by two trustees, including a trustee representing employees who will be elected by the staff every two years.

Gill Vosper, account director and employee trustee on the Absolute PR and Marketing EOT board, commented: “Absolute PR and Marketing has always been centred around a non-hierarchical structure where every member of staff is valued for the contribution they make.

“This new transition to an EOT structure reflects and complements this dynamic and inclusive way of working and builds on our already excellent company culture, with the promise of making our team even more collaborative and inclusive in the decades to come.”

As part of its transition, Absolute PR and Marketing will join around 1,000 other businesses that have chosen to transition to an EOT in recent years including Riverford Organic, Aardman Animations, Go Ape and Richer Sounds to name a few.

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