

# WANdisco appoints Ken Lever as chair to lead investigation into potential fraud

Tech firm WANdisco has appointed experienced non-executive Ken Lever as chair of its board following the uncovering of potentially fraudulent activity it says has cast doubt over its future.

The Sheffield-based business has recruited the former member of the Accounting Standards Committee of the Financial Reporting Council and veteran financial director as chair of its Investigation Committee, which is helping consultancy FRP Advisory investigate “significant, sophisticated and potentially fraudulent irregularities” to do with received purchase orders and related revenue and bookings that were uncovered recently.

WANdisco said Mr Lever would provide leadership and direction to the board and oversee the strategic direction and corporate governance of the company. He joins as the firm’s shares are suspended amid suggestion the activity discovered could drastically alter its 2022 results, shaving as much as £12.6m off its stated revenue.

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When the issue was made public earlier this month, WANdisco said it could lead to significant going concern issues and now meant it had “no confidence” in its announced 2022 bookings. Under Mr Lever’s lead, the Investigation Committee put in place includes Peter Lees, senior independent non-executive director, and Karl Monaghan, chairman of the Audit Committee.

Mr Lever has held multiple senior executive and non-executive jobs within UK plcs and is currently a non-executive director at automotive retailer Vertu Motors plc and investment trust Rockwood Strategic plc, as well as deputy chairman of privately-owned Rainier Developments Limited. He recently stepped down as non-executive chairman of Biffa plc and RPS Group plc.

Prior to his non-executive work, Mr Level was chief executive officer of technology, business services and insurance software business Xchanging plc and has also held senior roles at Alfred McAlpine, Albright and Wilson and Tomkins.

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