

Shares in Zahawi-founded YouGov slide after CEO quits

Shareholder approval ratings for [polling](#) giant [YouGov](#) fell today after the firm's founder and CEO said he was quitting the role.

Shares dropped 5% to 780p in early trading after Stephan Shakespeare, who co-founded YouGov with former Conservative Chancellor [Nadhim Zahawi](#) in 2000, said he would move into the role of chair following the departure of Roger Parry, who will step down from the position next year.

The boardroom reshuffle comes as the Old Street-based firm said it saw sales grow 31% to £221 million in the year to July, while pre-tax profits topped £34 million, led by a 45% increase in custom research projects.

The business said revenues had been resilient despite turbulent market conditions, and it was optimistic for the months ahead.

Shakespeare said: "Our growth in the reported year has continued to accelerate, and we achieved further margin improvement and robust cash generation during the period."

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“Demand for YouGov’s products and services remains strong and we continue to win new clients while expanding our relationships with existing clients.”

Shakespeare, who previously worked for novelist Jeffrey Archer, controls an 8% stake in the business worth £140 million, according to Refinitiv data.

Zahawi had a shareholding in the firm until December 2017. The MP had declared an income from “research and consulting” work with the firm, until this was removed from his parliamentary register of interests in February 2019.

Zahawi attracted criticism earlier this year after it was alleged he had phoned Shakespeare during the 2017 general election when a YouGov poll pointed towards a hung Parliament. “I’m going to call for your resignation when you’re wrong,” he was alleged to have said.

Zahawi denied exerting influence on YouGov and insisted the remarks, which he did not deny, were meant in jest.