

Former Post Office software supplier plots London stock market return

A supplier of software to post offices around the world is plotting a return to the London stock market six years after it was taken private.

Sky News has learnt that Escher Group, which had long-term contracts with Fujitsu, the Japanese giant which was at the centre of the [Horizon IT scandal](#), is working with bankers on a potential initial public offering (IPO).

City sources said that a flotation could take place late this year, although a 2025 listing was more likely.

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Singer Capital Markets has been appointed to work on the plans.

A spokeswoman for Escher declined to comment on the timing or details of an IPO, but said it was not currently a supplier to the UK Post Office.

The company's current customers include the US postal service, she added.

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It also supplies retailers and companies in other sectors, but describes itself as “the global leader in customer engagement software for Post Offices and couriers”.

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Escher was taken private in 2018 by Hanover Investors, a London-based firm, in a deal which valued its shares at about £35m.

Its valuation in an impending IPO was unclear on Thursday.

Hanover's other investments include the luxury motor yacht manufacturer Fairline.