

Case Study

Just Pudding Basins Limited

OUR SERVICE:
Employee Ownership
BUSINESS SECTOR:
Manufacturing

■ ■ If you are looking to transact what may well be the biggest step in your company's journey you need sound clear thoughtful professional advice, in our opinion you need Postlethwaite!"

ANNA AND HOWARD JONES, FOUNDERS & OWNERS, JUST PUDDING BASINS LTD



The business

Founded in 2012 by husband and wife team Anna and Howard Jones, Just Pudding Basins Limited is a manufacturer and online retailer of plastic pudding basins, and stockists and suppliers of a broad range of specialist products, such as glue, gel stains and cleaning products imported from the US.

The company has grown over the years and currently has eight employees and approximately 500 products on offer.



Why employee ownership (EO)?

As the business has grown, Anna and Howard have appreciated the support of the exceptional team, who work hard and care deeply about the business. With this knowledge and understanding they started to think about taking a slow exit from the business and what that might look like.

Their plan was to find a way to reduce the time they spent involved in the day to day running of the business and hand over more responsibility to their employees in a meaningful way but without the employees having to make a financial investment. The answer they discovered, was to transition the company to employee-ownership by selling the company to an Employee Ownership Trust (EOT).

Anna Jones, commented: "We were keen to leave the business to our trusted and valued employees who helped grow the business to what it is today."

How does it work?

The company is now 100% owned by an EOT. The company currently continues to be run by Howard and Anna and it's their intention to gradually hand over that responsibility to a current manager in their business.

The employees now own the company through the EOT and their interests are safeguarded by the trustees of the EOT. The board of trustees is made up of three trustees providing a broad representative base to the employees –: one employee, one independent trustee who has detailed business knowledge and Howard.

The EOT's role is to ensure that Just Pudding Basins Limited is successfully run as an employee-owned company. This will include fostering, nurturing and continuing employee engagement whilst encouraging a leadership style in which employees' views, ideas and questions play a part in strategic decision making for the company going forward.