

FIRST UK TRADING COMPANY LISTS ON GUERNSEY-BASED TISE

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The Guernsey-based international Stock Exchange has secured its first listing of a UK trading company.

UK floor coverings distributor Likewise Group plc raised £7 million through a share issue and now has a market cap of £12 million. It said the listing would give the company scope to make further acquisitions and to expand into “a meaningful flooring business”.

“The Exchange has provided a pragmatic and cost-effective route to going public and accessing the capital markets to raise finance which can be used towards future acquisitions,” said Tony Brewer, CEO of Likewise.

Fiona Le Poidevin, CEO of [The International Stock Exchange Group \(TISEG\)](#), said: “I am pleased to welcome Likewise onto TISE and delighted that the team leading this UK-based company has chosen TISE as their preferred route for obtaining a listing and raising capital on a regulated exchange.

“This demonstrates the way in which TISE can play a role in supporting the growth of companies and as such, the wider UK economy, by providing them with a straightforward and cost-effective way in which they can access capital to help grow their businesses for the future.”

Guernsey firm [Ravenscroft](#) acted as listing sponsor and market maker for the deal. Group Chief Executive Officer Jon Ravenscroft said the deal illustrated that the exchange had a “fully operational ecosystem to facilitate listing and fundraising for UK growth companies.”

Law firm [Carey Olsen](#) acted as Guernsey counsel to Likewise, assisting on the Guernsey aspects of the listing. The team was led by Partner David Crosland with assistance from James Cooke, Colin Calvert and Kate Everitt.

Mr Crosland said: “TISE is proving itself to be a pragmatic and cost-effective means for companies to go public and our pipeline shows an increasing interest amongst UK and Channel Islands-based SMEs in utilising the exchange for this purpose.”

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