

Spinnaker Opportunities PLC

SOP LN

New cash shell on LSE Standard List

Stock Data

Ticker	SOP LN
Share Price:	5.25 pence
Market Cap:	£1.2m

Price Chart NA

Spinnaker Opportunities PLC is a new cash shell listed on the standard List of the London Stock Exchange. The company, formed by experts in the Oil & Gas and Energy sectors is seeking to target a single business opportunity worth some £5-30m.

Spinnaker Opportunities PLC has listed today raising £1.2m through the issue of 24m shares at 5p/s. The shares come with a warrant exercisable at 7.5p/s.

The company is targeting a single business opportunity in the energy and industrial sectors valued at around £5-30m with a focus on a single material opportunity.

Spinnaker has a highly experienced board with expertise in the Oil & Gas/Energy sectors.

Directors are drawing no salaries, setting a new standard in offering value to shareholders which we hope more companies will consider.

Furthermore, the directors are investing £310,000 of their own money, in cash and not as sweat equity as is sometimes seen, as initial capital into the business.

The founders are not looking to stay on the board unless required past the first acquisition, though with a board this good we would be surprised if several do not stay.

There is an option scheme over 10% of the company's shares at the placing price of 5p/s which means that directors and shareholders interests are closely aligned.

The directors are:

Andy Morrison, Chairman, is known as a trouble shooter with strong track record in managing companies through difficult situations and achieving the best possible outcome for shareholders. Morrison is a chemical engineer.

Richard Liddell, Director, is known for adding value in the oil & gas sector and is a good name on the board. He is seen as a seasoned veteran with a lot of small company experience allied with technical capability in the oil & gas sector.

Tony Harpur, Director, has worked as a senior executive in the oil trading units of BP and Shell and is the ex ceo of an oil and chemicals trading company.

Jonathan Bradley-Hoare, finance director and chartered accountant with own practice.

Mike Doherty, Board Advisor, has a good technical reputation. He has just farmed out a large tract of offshore acreage offshore Africa for Impact Oil & Gas.

David Bott, Board Advisor, has formerly worked for BP, Courthaulds and ICI.

David Little, company secretary, is at legal firm Bishop & Sewell.

Conclusion: Spinnaker Opportunities PLC is a rare opportunity to back an exceptional board in the acquisition of a meaningful opportunity in the oil & gas / energy space. This is a 'ground-floor' type investment driven by the opportunity to acquire businesses at relatively low value within these sectors.

<http://www.spinnakeropportunities.uk/>

**SP Angel act as financial advisor and broker to Spinnaker Opportunities PLC*

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