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## **Paul Atkinson acquires Change Recruitment – as part of £100m vision**

Venture capitalist and serial investor, Paul Atkinson, has today (*Monday 15th May 2017*) announced the acquisition, for an undisclosed sum, of Change Recruitment by his own recruitment business, The Head Group.

This transaction, which sees all staff retained, brings together four respected recruitment names to create a business that will become one of Scotland's 100 largest privately owned companies\*.

The Head Group will comprise four distinct businesses: Head Resourcing, Head Medical, Atkinson MacLeod Executive Search and Change Recruitment, each of which will continue to operate under its own brand. Combined turnover for the enlarged group will be in excess of £60 million and it will operate with over 140 staff from five UK offices (in Edinburgh, Glasgow and Leeds) supplying to more than 15 countries worldwide.

Paul Atkinson, who assumes the role of Group Executive Chairman, commented: "The recent formation of Atkinson McLeod together with our acquisition of Change complement existing investments in Head Resourcing and Head Medical. Together, we are working on an ambitious business plan and by handpicking the best businesses to join us, we are targeting revenues of £100 million by 2020."

The Group will now be able to offer a wide range of recruitment specialisms, including IT, digital and business change; medical (UK & International); executive search; accounting and finance (UK & International); investment and risk; banking and insurance operations; marketing; engineering and technical recruitment designed to ensure we are able to provide a strong and diversified offering to our expanding customer base."

Callum Lyle, who assumes the role of Chief Operating Officer at The Head Group said: "Each of our companies will continue to invest in their growth strategies, acquiring the necessary talent to drive performance. As the Group grows, we intend to add more businesses and we will be concentrating on those that are leaders in their respective specialisms. Our acquisition of Change sets the benchmark for this strategy."

Mark McFall, Managing Director of Change Recruitment said: "We have spent the last few years as a private-equity owned company, getting the business into shape so that we could drive growth forward. As part of that, we have also restructured the

team, securing some of the best consultants in our specialist fields. Joining The Head Group is an excellent cultural fit for our business. We share the same values of integrity, honesty and hard work which can only benefit the Change team and our customers as we move into a new and exciting phase of growth.”

Huw Martin, Managing Director of Head Resourcing concludes: “Lee Murray, Deputy Managing Director, and I along with Jim Godsal, Managing Director of Head Medical are proud to have built the foundations of The Head Group over many years. We are excited at the potential for the enlarged business as we move forward together.”

\* Based on Grant Thornton’s ‘Scotland Ltd 2016’ report

## Ends

**Issued on behalf of The Head Group by Clark Communications. For further information, please contact Lesley Brydon on 0131 225 9596, 07771 630834 or [lesley@clarkcommunications.co.uk](mailto:lesley@clarkcommunications.co.uk)**

## Notes to editors:

- **Paul Atkinson** is a professional investor, venture capitalist and board advisor with a substantial track record of creating value for companies and investors in the technology and business services sector.

His principle focus is as founding partner of the boutique investment business, Par Equity LLP. Prior to Par Equity, Paul has founded three previous businesses, Head Resourcing, which was founded in 2001, Direct Resources, which was acquired by NASDAQ listed iGate Corporation in 1999 and RecruitmentScotland.com which was acquired by another NASDAQ listed business, TMP Worldwide in 2000. He recently co-founded Atkinson Macleod Executive Search.

He has also invested in several other fast growing technology companies, including

Rocela Group, which was recently acquired by Version 1 of Ireland and Mobiqua, which was acquired by NYSE listed NCR Corporation.

- **Head Resourcing** – Founded in 2001, Head Resourcing has grown under the management of Huw Martin, Managing Director and Lee Murray, Deputy Managing Director / Commercial Director to become a leader in IT, digital and business change recruitment, operating from Edinburgh and Leeds.
- **Head Medical** – Based in Edinburgh and headed up by Jim Godsal, Managing Director, Head Medical recruits doctors and other healthcare staff across the UK, Australia, New Zealand, Singapore, Canada and the Gulf Region.

- **Atkinson Macleod Executive Search** – Set up by Paul Atkinson and Ian Macleod in 2017, Edinburgh-based boutique search firm Atkinson Macleod was established to fulfil high-level positions for executive and non-executive appointments in private and public sector and government organisations across the UK.
- **Change Recruitment** – Change is a leading provider of financial services, accounting, business services and IT recruitment, both in the UK and internationally, operating from offices in Edinburgh and Glasgow.