



BEGBIES TRAYNOR

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ADMINISTRATORS SELL BUSINESS OF RECRUITMENT COMPANY TO NEW OWNERS

The trading business of Aberdeen recruitment company Source-People Ltd has been sold to new owners by joint administrators from business rescue, recovery and restructuring specialist Begbies Traynor.

“Immediately upon our appointment the business of the company, which is primarily the recruitment of specialist personnel in the oil and gas market, was sold to Source-People (Aberdeen) Ltd,” said joint administrator Ken Pattullo, managing partner for Begbies Traynor in Scotland.

“Importantly, this has secured continued work for some 20-plus contractors placed with a number of firms in the Aberdeen area,” he added.

Mr Pattullo said the overriding reason for Source-People Ltd going into administration was the global downturn in the economy at a time when the company was attempting to expand into the United States. ENDS

Photography: Ken Pattullo