

Stobart Group Ltd

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Stobart Group updates on legal proceedings with Andrew Tinkler

Stobart Group Limited (LON:STOB) has updated on its ongoing legal proceeds against its former CEO Andrew Tinkler.

The FTSE 250-listed company said that at a hearing in the High Court on 16 May, Judge Russen QC ordered Tinkler to pay 55% of the company's legal costs related to the first trial in November 2018. They pointed out that Tinkler has applied for permission to appeal certain aspects of the trial judgment handed down on 15 February 2019.

READ: Stobart names Speedy Hire's David Shearer as new chairman
Separately, the group noted that Tinkler had himself brought proceedings in June 2018 against certain directors of the company alleging defamation and malicious falsehood.

In a judgment handed down on 15 May, it added, the Court of Appeal unanimously upheld a preliminary decision of the High Court which found (among other things) that the words complained of by Tinkler were not sufficiently defamatory to give rise to an inference of serious harm under Section 1 of the Defamation Act 2013. The case continues in the High Court.

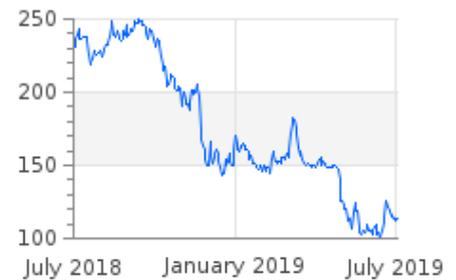
Stobart's board said they would provide further updates to shareholders on the proceedings as required.

In mid-afternoon trading on Friday, Stobart shares were up 0.5% at 121p.

Price: 114.2828p

Market Cap: £423.79M

1 Year Share Price Graph



Share Information

Code: STOB

Listing: LSE

52 week High Low
254.00p 98.10p

Sector: Support Services

Website: www.stobartgroup.co.uk

Company Synopsis:

Stobart Group is an infrastructure and support services business which owns and manages a range of key infrastructure sites and operates business divisions delivering critical support services to the energy, aviation and rail sectors.

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