

press release

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Wolseley to reinstate dividends at interim stage next year

- Wolseley to resume paying dividends at interim stage next year
- Revenue fall not as steep as market consensus, with encouraging 4% gain in like for like sales in Q4
- The Share Centre lists Wolseley as a 'HOLD'

Graham Spooner, investment adviser at The Share Centre, explains why Wolseley is a 'hold' for investors, despite a proposed dividend return and an upbeat year end.

"The second half saw an improvement in like for like revenue growth, continued cost cutting and a strategy to protect gross margins, all of which delivered results ahead of expectations.

After a series of changes at Wolseley the company appears to be heading in the right direction, with a stabilised share price. We currently maintain our hold stance."

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Investing in general, and the products and services mentioned above may not be suitable for all: if in doubt, individuals should seek independent financial advice. The value of investments and the income from them can go down as well as up and investors may not get back their original investment. Past performance is not a reliable indicator of future performance.

The bases and levels of taxation relating to ISAs, CTFs and SIPP are subject to change and the value of these tax allowances may depend upon the circumstances of the individual.

About The Share Centre:

The Share Centre was established in 1990 to provide value-for-money share services for private investors. Its range of services includes buying and selling shares (by Internet, telephone and post) and a comprehensive share administration and safe custody service. Tax-efficient investment 'wrappers' including ISAs, CTFs and SIPPs are also available.

The Share Centre's Advice team provides comment on market sectors, individual shares and funds on www.share.com. Access is available to customers and registered users of the site. Registration is free. To understand how our Advice team arrive at their views please read our [Investment Research Policy](#)

In addition, account customers can receive individual telephone advice on UK-listed shares and on funds traded via the CoFunds trading platform.

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