

## press release

15 August 2011

Share of the week from The Share Centre

**Nick Raynor, investment adviser at The Share Centre, picks Enquest, the oil and gas production company born from the de-merger of Petrofac in 2010, as his share of the week. Here's why:**

"Recent weakness in the share price has created a great opportunity for investors to buy into this quality company. We are keen to have exposure to the sector through one of the medium size groups that are geared to the oil price and Enquest is our preferred play.

"Investors should be encouraged by Enquest's confidence that their assets offer solid organic growth opportunities in a production biased portfolio. Last year the sector was subject to merger and acquisition activity, which could continue in 2011 and could offer further opportunities.

"Rising oil prices helped Enquest post interim results which were better than most had expected as profits rose over 145%. During the period the price of oil rose from \$78.18 to \$106.72, however improved production levels also helped to boost profits. The company is well on track to meet estimates for the year and if the improvements continue they could even be beaten.

"Investors should note, there have been concerns raised over the new tax implemented by the UK Government on North Sea companies but this doesn't appear to have been a problem yet."

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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's 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 SIPP's are also available.

The Share Centre's Advice team provides comment on market sectors, individual shares and funds on [www.share.com](http://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](#). The Share Centre blog is also available at <http://blog.share.com>.

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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