

press release

19 September 2011

Share of the week from The Share Centre

As distribution and outsourcing group Bunzl returns to the FTSE 100 Nick Raynor, investment adviser at The Share Centre, picks it as his Share of the Week:

“Bunzl lost its FTSE 100 status in March, however the company has made a quick turnaround and will re-enter the index on 19 September. This is largely due to the steady progress the company has made.

“In an effort to boost revenue and profits Bunzl has made several acquisitions, the company made nine in 2010 and has made a further five so far this year. Although these have been predominantly bolt-on acquisitions they should add greater value to the bottom line going forward.

“The company’s global presence is also attractive for investors. Although recent weakness has been apparent in its UK and Irish business, strong markets have helped offset this especially in North America.

“Investors will also be pleased to see a rise in pre-tax profits from £100m the previous year to £112.1m and revenues were up from £2.35bn to £2.44bn. The interim dividend was increased to 8.05p from 7.15p - the yield currently stands at 3% and is on course to be improved.

“Bunzl offers stability and growth potential that may be attractive for investors who don’t like to take too many chances. We resume our coverage of the company in the FTSE 100 with a 'buy' recommendation.”

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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.

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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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