

# Persimmon

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## Persimmon pops down the pub to grab its new chairman

House builder Persimmon PLC (LON:PSN) has nabbed Roger Devlin from pubs and brewing group Marston's plc (LON:MARS) to be its new chairman.

Devlin, who is also the senior independent director of the Football Association (FA), will take over as Persimmon chairman on June 1 after resigning from Marston's and the FA at the end of May.

**READ: Persimmon's chairman to retire, senior independent director quits in row over executive pay scheme**

Devlin will take over from Persimmon's senior independent director, Nigel Mills, who was acting as chairman following the retirement of Nigel Wrigley, who walked the plank after the furore over the company's ineptly conceived long term incentive plan (LTIP) for senior management, which resulted in chief executive Jeff Fairburn being awarded a £100m bonus for working "very hard".

Fairburn subsequently set up a private charitable trust in an attempt to defuse the public outrage over the LTIP, which saw around £500m shared out among senior management.

"I am sure that his wide business experience and his personal qualities will enable him to make a significant contribution to the future of the group," said Mills.

Devlin said he looked forward to working with Fairburn.

He said he was leaving behind a "great business" in Marston's.

Marston's #MARS has reported that 'Roger Devlin has informed the Board of his intention to step down from his role as Chairman'.

— Jack (@jackatlangton) March 15, 2018

"The company benefits from a strong board, well-established leadership team and a clear strategic plan for continued growth," Devlin said.

Marston's said the process for a replacement is underway and an update on the succession will be provided in due course.

Shares in Persimmon were down 7p at 2,543p in the first hour of trading while Marston's shares were down 1.7p at 102.2p.

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**Price:** £21.20

**Market Cap:** £6.75 billion

### 1 Year Share Price Graph



### Share Information

**Code:** PSN

**Listing:** LSE

52 week	High	Low
	2490	1444.5

**Sector:** Real Estate

**Website:** [corporate.persimmonhomes.com](http://corporate.persimmonhomes.com)

### Company Synopsis:

*Persimmon is a house building company, which has been trading since 1972, and operates under three main brands, Persimmon Homes, Charles Church and Westbury Partnerships. &nbsp;*

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