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Cofunds' office relocation brings employment to Witham

Cofunds, a leading financial services provider, has recently opened an office in Witham, Essex, becoming one of the largest employers in the area.

Cofunds is the largest general investment platform in the UK, currently looking after over £60bn of investments on behalf of roughly 800,000 people. It's a wholly owned subsidiary of FTSE 100 company Legal and General.

In October this year Cofunds relocated from Chelmsford in order to support its growing business. It took over the lease from Braintree District Council of what used to be called Mayland House, and has spent most of this year refurbishing the building as part of a £10m project.

The 600 staff at what is now called Cofunds House are focused on making investing easier, by providing specialist technology, support and administration that helps financial advisers buy investments online for their clients.

The change in location has created a number of new jobs, including some in administration as well as support roles in cleaning and catering.

Cofunds Chief Executive David Hobbs today welcomed a party from Braintree District Council to Cofunds House, including Chief Executive Nicola Beach, Deputy Council Leader Cllr Chris Siddall and Cabinet Member Cllr Lady Patricia Newton. They were given a guided tour of the three story building's modern facilities, saw some of the environmentally friendly features, and had the opportunity to meet managers and staff.

David Hobbs said: "Witham is at the heart of our business, and as one of the leading employers in area, we look forward to working closely with the council and other business leaders to maximise our presence here. This is a great opportunity for Cofunds to build partnerships and become more actively involved within the Witham community.

Cllr Chris Siddall, Deputy Leader at Braintree District Council commented: "As a council we have set ambitious goals to attract business and create jobs in our district and with its rail links and proximity to the A12, Witham has much to offer.

"The investment made by Cofunds has transformed the building, and as such a major employer in the area I am delighted to hear their ambitions to play a role in the wider community."

Ends

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About Cofunds

Cofunds is the leading general investment platform for advisers and other financial institutions, with assets under administration of over £60bn. It provides flexible administration and management services for advisers and their clients as well as dealing and custody services for financial institutions. It does not offer investment management or advice, nor does it compete with advisers by offering its services direct to the end client. Cofunds exists to serve the needs of institutions, advisers, their clients, and fund managers. Cofunds is wholly owned by Legal & General and authorised and regulated by the Financial Conduct Authority.

*Source: Legal & General (as at 05/11/13)