

Silver shell inspects AIM

Mark Silver, a former finance director of the British Standards Institution (BSI) back in the 1990s, has floated shell firm **Inspicio** on AIM with a £3 million funding priced at £1 and twice oversubscribed. Inspicio - the name derived from the Latin verb to examine - is one of the first batch of shells to list under AIM's new minimum funding rules designed to cull the proliferation of



Keith Tozzi, chairman of Inspicio

shell companies. Silver raked the cash in from 12 institutions with the help of broker Robert W Baird and adviser Marwyn Capital.

Inspicio's brief is to buy businesses in the consolidating international testing, inspection and 'performance conformity' markets, where there are opportunities for testing work in areas like food, health and safety and even commodities. Silver, along with Inspicio non-executive chairman Keith Tozzi, erstwhile chief executive of the BSI, already has his eye on various deals in an incredibly fragmented marketplace.

'We've a list of companies that we're talking to, some of which have come to us,' explains Silver. 'We're not trying to rival the BSI. We think there's plenty of room for other players in an incredibly fragmented market.'

Silver and Tozzi ran the BSI, the group behind the kitemark safety symbol, back in the 1990's. Tozzi is CEO of another AIM shell from the Marwyn stable, **Concateno**, which has ambitions in the fragmented water industry.