



## **Kroll directors leave for own partnership**

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Two top executives at Kroll are leaving the security company to set up their own corporate investigation business in partnership with Patrick Grayson, the former head of Kroll in London.

Mr Grayson and his two new partners, Peter Pender-Cudlip, the former director of Kroll's London business intelligence and investigation practice, and Andrew Wordsworth, director of Kroll's asset searches and litigation, will formally launch Grayson Pender Wordsworth today.

Mr Pender-Cudlip said: "There is a real opportunity for a company positioned between the smaller private investigation firms and the larger risk consultancies. GPW will focus on the delivery of pure business intelligence. This industry is all about knowledge and between us we have a very strong network of contracts."

Over the past 18 months corporate intelligence businesses have seen a surge in demand. Mr Pender-Cudlip attributes this to widespread feelings of political and economic insecurity, particularly in the wake of the accountancy scandals at WorldCom and Enron.

"Managements are being much more cautious and are now doing proper due diligence. Although we have contractual arrangements with Kroll that mean that we can't take our clients with us, we have already seen good demand for our services."

Mayfair-based GPW offers services such as investigations of internal misconduct or fraud, competitive intelligence research, due diligence ahead of proposed mergers, acquisitions or joint ventures and investigations and information gathering in support of litigation.

Mr Wordsworth commented: "The flat equity markets are now forcing people to do business in traditionally risky areas to get higher returns. Many of our clients are based in the US and are concerned about doing business in Russia and the Middle East. I predict that 60 per cent of our clients will be ex-UK."