

RNS Reach Story

[Go to market news section](#)



Company @UK PLC
TIDM ATUK
Headline Result of AGM and Schools Launch
Released 07:00 02-Sep-2011
Number 4938N07



RNS Number : 4938N
@UK PLC
02 September 2011

Embargoed for 7am release

2 September 2011

@UK PLC
("@UK" or the "Company")

AGM & Launch of new Schools eMarketplace

@UK PLC (AIM:ATUK.L), the cloud ecommerce marketplace, is delighted to announce the launch of the Schools Ecommerce Marketplace. In addition, the Company announces that at yesterday's AGM, all resolutions were put to the meeting and passed.

The Schools Ecommerce Marketplace allows schools to purchase from suppliers and parents to pay the school on a single ecommerce system reducing costs to the school whilst at the same time saving children carrying cash into schools which is one of the causes of bullying.

The schools sector will be the first sector to have a carbon neutral supply chain, since all the goods and services provided via the Schools Ecommerce Marketplace will be carbon neutral, with the funds from offsetting being used to fund school carbon reduction projects.

The potential market size of the Schools Ecommerce Marketplace is £72 million per annum. @UK can support the Schools Ecommerce Marketplace using its existing infrastructure and software, so that any revenues generated from schools will positively impact the Company's profitability, and have higher margins than the current 70%.

The pre-launch marketing undertaken has gone well with over 10 major school suppliers representing 20 major school brands signed up in the past 2 days. There are currently 3,000 schools already on the @UK Ecommerce Marketplace, representing approximately 10 percent of the market. The focus now is on increasing the number of schools and moving out from the major suppliers to the entire supply base. Previous analysis by the Company of a single county showed approximately 6,000 significant school suppliers for 600 schools. The directors' extrapolation is that the supplier base is likely to be some 300,000 suppliers.

The schools marketplace is free to schools with suppliers paying. There are a

range of fees to suppliers from pay-as-you-go, or annual subscription fees with prices ranging from hundreds of pounds to tens of thousands per year for enterprise ecommerce. Pay-as-you-go generates more revenue to @UK than the annual subscription model where there are no transaction charges. However the estimated supply side market potential for schools 300,000 suppliers at the lower rate of £200 per supplier is £60 million per annum.

Schools will have the option of upgrading to a paid for version of the system costing £2,000 per annum, for which they receive the full marketplace functionality with the system being free to their suppliers to trade with that school. The Government expects approximately 3,000 schools to move to Academy status, by March 2012, and the new Academies have expressed an interest in the paid for version of the system.

@UK's ezy.net system which is currently charged at a small annual fee per school is very popular with the participating schools as it makes it easier for parents to pay. @UK will be offering a pay-as-you-go version of ezy.net, funded by a small charge to parents using the facility, which if adopted would again be more profitable for it than the annual fee basis.

School suppliers can either pay £4 per item for Carbon Footprinting, along with the cost of offsetting which is around 0.1p per item sold, or opt to pay as they go and pay an estimated offset cost which will be around 10p per item sold. The actual offset payments will be used to fund projects that reduce school carbon footprints. The market size for Product Carbon footprints has previously been estimated at the 4 million products currently on the @UK system equating to a £16 market potential.

Suppliers will benefit since the cost of sending a paper invoice is around 50p per item sold, and the offsetting costs are significantly less for the suppliers than the cost of the current paper process.

Ronald Duncan, Chairman of @UK, commented: -

"Thanks to the GeM marketplace for Universities and Colleges we are now able to deliver a complete solution to the entire education sector. Our Schools Marketplace is an @UK PLC initiative and as such is not dependent on any public sector timelines or deadlines. This has enabled us to launch the system within a fortnight.

"This is a truly ground breaking initiative since it is the first time that all our ecommerce solutions have been combined in a single marketplace allowing schools, parents and suppliers to trade together on a single ecommerce solution with our carbon calculation and offsetting technology.

"Now that we have critical mass in education, we look forward to repeating the process in other sectors."

Enquiries:

@UK PLC	Tel: 0118 963 7000
Ronald Duncan, Chairman	
Arbuthnot Securities Limited	Tel: 020 7012 2000
Tom Griffiths	
Threadneedle Communications	Tel 020 7653 9850
Caroline Evans-Jones/Alex White	

@UK PLC

@UK is Europe's leading Cloud Platform with over 1 million users, which is used for University and College's procurement along with Local Authority, Schools and other Government and Private sector procurement.

The GeM marketplace for Universities on Colleges is the only card based national marketplace in the world and was successfully delivered for the 800 Universities and Colleges and the 680 National Suppliers, proving that Cloud Ecommerce

delivers large complex projects for Government on time and budget.

Richard Benyon MP, launched the @UK Green Ecommerce Marketplace back in October 2010, and it is now the largest repository of product carbon footprints in the World.

@UK was used by the National Audit Office to identify over £ 500 million in savings for 25% of NHS spend. The ground breaking SpendInsight system used to identify the savings resulted in the award of 2 PhD's in artificial intelligence.

@UK delivers key government commitments of Savings Sustainability, and SME Inclusion along with support for Start Ups. @UK PLC has now created over 200,000 start up businesses and recently launched a new Cloud-Start-Up.com service to provide a complete suite of cloud business software to startups along with the essentials of Limited Company, Bank Account, Domain Name, Email, Ecommerce, Accounting system and membership of the @UK business club.

@UK has 6 key competitive advantages

- SpendInsight uses unique artificial intelligence to automatically identify savings and is available on a national framework contract
- Ecommerce Marketplace realises the savings through correct pricing vs catalogue marketplaces which are unable to support carriage, or complex pricing
- GreenInsight provides unique sustainability analysis and
- Hybrid Carbon Footprints enabling universal carbon footprints at a price break through of £4 per item
- High performance cloud technology underpinning the system
- Start up service allowing start ups to immediately start trading

@UK is included in the Software and Computer Services Sector (9530).

For further information please visit the @UK PLC websites

Investor Site <http://www.uk-plc.net/invest>

Main Site <http://www.uk-plc.net>

SpendInsight Site <http://www.spendinsight.com>

GreenInsight Site <http://www.green-insight.com>

Hybrid Carbon Footprint Site <http://www.hybridcarbonfootprint.com>

Cloud-Start-Up.com <http://cstartup.com>

This information is provided by RNS
The company news service from the London Stock Exchange

END

NRAEAKNFELLFEFF

CLOSE

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.

©2009 London Stock Exchange plc. All rights reserved

