

INTRODUCING IAN MORRICE



Ian Morrice recently joined The Warehouse as group chief executive officer, formally taking over the reins from Stephen Tindall on 1 October 2004.

Ian's previous role was as managing director, commercial, for United Kingdom-based B&Q Plc, the number one DIY retailer in Europe and number three DIY retailer worldwide. For the year 2003/04 B&Q had turnover of £3.9 billion, profit of £372 million, and 36,000 employees. He has been a leading contributor to B&Q's market share and earnings growth over the last three years. Ian was with B&Q since 2001 where, as managing director, B&Q Warehouse, he led the growth of the large format B&Q Warehouse chain, expansion into Ireland, and the launch of financial services.

Prior to B&Q he was retail director of Woolworths' chain of 800 stores in the U.K., a general merchandise retailer. His retailing career has also included a number of senior executive positions at Dixons, Europe's number one electrical retailing group. In a fifteen-year career with that group he held a number of senior positions in marketing, buying and store operations. Ian has an MBA from the respected Cranfield University School of Management.

The group chief executive role is a challenge that Ian is looking forward to.

"I have settled quickly into the New Zealand way of life, and I am looking forward to the challenge ahead. My wife and children will join me early in the new year, ready for their second summer and school."