

## Tate & Lyle boss bags top award

Tate & Lyle's chief executive has been named European Businessman of the Year by a leading business magazine.

Iain Ferguson was awarded the title by US publication Forbes for returning one of the UK's "venerable" manufacturers to the country's top 100 companies. The sugar group had been absent from the FTSE 100 for seven years until Mr Ferguson helped it return to growth. Tate's shares have leapt 55% this year, boosted by firming sugar prices and sales of its artificial sweeteners.

"After years of a sagging stock price and a seven-year hiatus from the FTSE 100, one of Britain's venerable manufacturers has returned to the vaunted index," Forbes said. Mr Ferguson took the helm at the company in 2003, after spending most of his career at consumer goods giant Unilever. Tate & Lyle, which was an original member of the historic FT-30 index in 1935, operates more than 41 factories and 20 more additional production facilities in 28 countries. Previous winners of the Forbes award include Royal Bank of Scotland chief executive Fred Goodwin and former Vodafone boss Chris Gent.