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Gerard sees light on IPO

SURROUNDED as we seem to be by postponed industrial floats, it's reassuring to hear that Adelaide-based **Gerard Lighting**'s planned \$90m IPO is on track to happen sooner rather than later. We understand the float's promoters hope to lodge the prospectus with ASIC within the next week to 10 days.

If that goes well, and we're not talking a blue sky mining float here, broker Austock plus assorted advisers should be able to develop a realistic calendar covering the following month. They've been out pre-marketing to institutions anyway, to get a solid shareholder base together.

From what we understand, the company not only aims to source quite a lot of lighting product out of India, it also hopes to get a fair amount of completed product going back in there too.

It's run by Simon Gerard and chaired by his father Robert, the noted South Australian Liberal Party supporter and one time member of the Reserve Bank board. The family is aiming to retain control and has no plans to sell any stock.