

Safika acquires stake in Australia's Learning Seat

Moss Ngoasheng, chief executive of Safika Holdings, a Johannesburg-based private investment company, has announced it is part of an American and Australian consortium that has acquired Australian e-learner, Learning Seat, from Rupert Murdoch's NewsCorp.



Learning Seat is a supplier of web-based organisational learning for Australian corporations, government groups, industry associations and commercial training providers. Established in 2000, it owns one of Australia's largest collections of online courses, workplace compliance training and e-learning resources.

Safika's Australian arm, Winsaf, is a joint venture private equity firm between Australia's Wingate Group and Safika. Winsaf partnered with global private equity firm, The Riverside Company, to acquire Learning Seat. Ngoasheng is a director of both Wingate and Winsaf.

Bringing Learning Seat to SA, Africa

"We are delighted with the acquisition of Australia's premier e-learning institute; it is our intention to bring Learning Seat to South Africa and other African countries in due course," said Ngoasheng. "There is potential for considerable growth in South Africa and elsewhere in Africa for e-learning. Learning Seat is in the forefront of the e-learning revolution that is taking place in education; the knowledge and expertise it brings can be very beneficial for Africa.

"We are very positive about the investment; Learning Seat is well-established in Australia and has a very strong management team all of whom will stay on and help us to grow and expand the business."

"This is our first significant acquisition in partnership with Wingate, a very well respected company and is in line with Safika's expansion strategy," said Ngoasheng. "We are focusing on businesses that are well-established and which have potential to expand within Africa and elsewhere. Our two organisations work closely together and are actively pursuing other opportunities both in Australia and Africa."

Farrel Meltzer, managing director of Wingate, said that part of the motivation for the acquisition was the strength of the Learning Seat team. "Tim Legge, chief executive of Learning Seat and his impressive team will continue to build what is a quality business with great growth prospects."

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