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# Præmium wraps up key products

**Præmium Limited has completed the development of its two key products in the UK but has been forced to reduce staff to cut overheads.**

The technology firm told the ASX that it has reduced its operating cost base by around £2 million per year after reducing the number of full time roles in its UK office.

It said it can reduce its staff because "the bulk of Præmium's development work in the UK is now complete."

"With the Australian business now moving into profit, this reduction of UK cost base enables the company to pursue our UK growth in the current economic environment," said group managing director Arthur Naoumidis.

To date, the group has sealed distribution deals with BNP Paribas Securities Services and Old Broad Street Research (OBSR) in the UK. ●