

# Moulton quits as Alchemy head

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*Jon Moulton, one of the founding fathers of the UK private equity industry, has resigned as head of Alchemy Partners.*

He announced his departure with [a vitriolic attack by letter](#) on the firm he founded in 1997.

“The state the firm is now in leads to the view that the best solution for investors and the partnership is an early orderly plan termination,” he said. “The plan’s economics are no longer favourable.”

So, is private equity a bust concept?

Some of us have always thought that.

Maybe others are now realising it.