

Written by Murray Pollock

Altrad completes Belle restructuring

French company Altrad has completed the restructuring of the Belle Group business it acquired in January this year.

Around a third of Belle's staff — 130 people — have left the company, including all the seniordirectors, with the exception of managing director Ray Neilson who remains in position. The Leek spare parts and Warranty operation has been closed and moved to Belle's headquarters, and Belle's Avon Equipment business in Bristol has also been closed. Altrad has also closed its UK concrete mixer operation, Baromix and shifted production to Belle.

"We got out of three sets of leases and three sets of overheads", said Dr Mohed Altrad, Altrad's chief executive officer, "Belle was hit by the crisis as soon as We acquired it - a 50% drop in sales."

Despite the cost cutting, much of Belle's previous business remains in place. The main manufacturing plant in Sheen, Derbyshire is still functioning and there are no plans to close it, and Belle's Poland facility is still operating, although now as part of the Altrad operation.

Ray Neilson said the Belle product range was unchanged; "Every single product range We had is staying — mixers, compaction, diamond blades, breakers, mini-dumpers — everything stays." Belle will also start selling several Altrad products, including access towers, facade scaffolding, props and larger "Lescha" concrete mixers made in Germany. A selection of these products will make their debut in the UK at the Executive Hire Show in early 2010.

Dr Altrad, a Syrian born, French educated entrepreneur who founded Altrad in 1985, told IRN that integration of the Altrad and Belle sales networks had been largely completed. Belle's sales organisations will continue to operate in Scandinavia, UK/Ireland, South Africa, Australia, the Middle East, North America and South America, Portugal and parts of eastern Europe.

Altrad's much larger sales force — it employs 600 sales people — will be responsible for marketing Belle equipment in markets including Germany, Spain, Italy and France.

Mr Neilson told IRN that the decline in the company's UK and export markets had now stabilised and that he was hopeful that business conditions would slowly improve.

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Dr Altrad said the Altrad group as a whole has also gone through a restructuring that had seen a reduction of 20% in its 4000 workforce and the closure of factories in Germany and Canada as well as the Baromix plant. "We have reached the bottom", he told IRN, "We don't think it will go below this. It will improve — not dramatically, but we will see a slight improvement next year."

Altrad's revenues for its fiscal year to the end of August 2009 have fallen by around 20%, said Dr Altrad, from the €445 million of 2007/8, but he said the group would not make a loss. The company's largest business is scaffolding, including scaffolding sales and rental. It also operates scaffold contracting businesses in parts of France, Belgium and the Netherlands.

Montpellier-based Altrad remains on the acquisition trail. Dr Altrad said the aim of the Belle acquisition had been to give the group a stake in the UK market; "but the UK is still a priority. Even with Belle our presence is small." He said acquisitions of scaffolding producers or products complementary to Belle would be the main target.

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