

Written by Patrick Hill

Altrad outlines plans for Belle Group

The Altrad Group in France bought the UK's Belle Group on 19 January for £10 million (€10.6 million) in cash. The deal, announced in September 2008, gives Altrad a distribution channel into a major rental market and expands its range of concrete equipment, including mixers.

Dr Mohed Altrad, chief executive officer and the majority shareholder of Altrad, told IRN, "The idea behind the purchase is to have a significant presence in the UK." Altrad, which generates almost 90% of its revenues in Continental Europe, has had little presence in Belle's home market. Belle's networks in the English-speaking parts of the world are also attractive.

Other planned changes include merging Belle's name and brand to become "Altrad Belle" and closing of Belle's manufacturing facility in Poland. The Syrian-born, French-educated executive said his company would "...boost Belle to give it capital for growth and improvements".

Altrad also anticipates making redundancies at its base in Sheen Nr Buxton, Derbyshire, to align resources with expected 2009 revenues of £40 million (€42 million). That is down from £52 million (€55 million) in 2007 and £47 million (€50 million) in 2008.

The French company, based in Montpellier, said it has yet to make decisions about overlapping distribution networks in its home market and in Poland, for example. Exploitation of Belle's presence in the US, relatively small at this time, is also for future examination, said Dr Altrad.

The Altrad Group, which has made many acquisitions throughout its 24-year history, considers the current economic situation as offering lots of opportunity. It said it is well-capitalised and structured. "We have the capacity to speed up our development and growth," said Dr Altrad.

See our interview with Dr Altrad in the March issue of International Rental News.

<http://www.khl.com/magazines/international-rental-news/detail/item30762/Altrad-outlines-plans-for-Belle-Group/>

Press contact

125, rue du Mas de Carbonnier - 34000 Montpellier - France
Tel. +33 (0)4 99 64 30 39
altrad@altrad.com

