

The Plug 'n Pipe

C A Sothers

Company Newsletter
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Editor – Steve Craddock

Bucking the trend?

There is an awful amount of bad news hitting the country at the moment. It is difficult to open a newspaper or listen to the news without feeling depressed. The credit crunch, falling house prices, fuel price increases and the price of the weekly shopping going up are regular headlines. Hopefully I can give you some better news to cheer you up!

We are still adding to our order book and we are still recruiting permanent staff and new apprentices. Check out the Appointments section on the back page. Since the last newsletter we have secured a further £7.5m of orders, including developments at Dickens Heath, St Austell and Stoke.

We expect turnover this year to increase by approx 25% and this is being boosted by the enquiries and turnover being generated by our regional office in Basingstoke. We are working hard to secure work for 2009 and beyond and our recent appointments have strengthened our team ready for the challenge!



A Case Study

In November last year, 2007, we were contacted by Thomas Vale construction to relocate PRG Europe from their existing premises adjacent the "Blues" ground in Birmingham into a new facility in Longbridge.

PRG Europe provide on hire complex, large and very diverse lighting systems into Theatres, TV Studios, Arenas and Sports Stadiums as temporary installations working with the majority of the worlds biggest stars and bands including Madonna, Elton John and Led Zeppelin.

The equipment is on a large scale (up to 12kW each) and is mostly computer controlled. The lighting equipment, controllers and all the support equipment is shipped all over Europe by truck and by airfreight. It is methodically checked and tested before it leaves the warehouse and the checks are repeated upon return. To accomplish this, PRG needed more space for storage, testing, repairing and for setting up entire stage shows inside the warehouse to ensure the correct lighting effects were as required by the shows stage directors.

PRG needed a new home and time was of the essence. An internal team was set up to design and then install the new M&E services into the building. There were a few things against us - the building was "second hand" previously owned by Rover, the design hadn't started and the building had to be surveyed and all existing redundant services stripped out. The remaining services needed to be serviced and repaired as required. The task was quite massive and very complicated. We were given just 11 weeks to design and install the M&E installation worth £1.8M. This was done with the minimal amount of late nights and weekend working. To put it in context, the project was turning over £164500.00 per week or £32800.00 per day! With the dedication of our designers (Anderson Green), our own electrical and mechanical staff and a loyal team of specially chosen sub-contractors and suppliers, WE DID IT!

Nik Chambers has asked that I record his appreciation to everyone who was involved with the project, and in particular his management team of Paul Brett, Dave Ryland and Paul Chapman.

Southern Regional Office

Great news from Basingstoke! We have just secured our 1st million pound project for the Newbury office of Moss construction. The project is at Maidenhead and involves the design and installation of M&E services in two new office buildings. The enquiries are still coming in thick and fast and we will be adding to our estimating resources in the coming months.

We have recently completed 2 Waitrose heating upgrade projects and have now started another in Reading. These fast turn around projects are working well and keeping Lee Taylor & Lee Pardoe busy at the weekends.

The 2012 Olympics



Captain Mainwaring - We've found a Bomb!!

You may have read in the papers that workers on the British Waterways construction site at Prescott Lock, just to the south of the Olympic Park, discovered a 2,200lb unexploded World War II bomb.



The device was discovered by construction workers on the British Waterways project while they were clearing out earth from the waterways. When it was discovered, the police were called and they confirmed that it was the largest bomb discovered to date in London! To keep workers, local businesses and the public safe, a 200 metre cordon was put in place.

A specialist army team was brought in to assess and control the situation which included packing almost 400 tonnes of sand around the bomb, neutralising the detonator and removing the explosive. The bomb was defused and safely removed from the area.



Investors in People (IIP) INVESTORS IN PEOPLE

The main story for this edition of the Newsletter is the formal assessment that will take place soon. KEEP READING!! - I know that this might seem boring, but IIP is an important stage in the development of our most valuable resource - YOU!

We started the process by defining a number of strategic goals for the company. These have appeared in every newsletter and were discussed during the job reviews. The four goals are -

1. To be the best one-stop-shop for M&E design, installation and maintenance services.
2. To satisfy our clients!
3. To make a profit and provides a sound financial platform for future business.
4. To conduct ourselves and our business honestly and with integrity.

One inescapable fact is that every one has a part to play in our success. Whether this is a strategic decision at Board level or a decision on site that saves time, money or prevents an accident occurring.

The assessment process will be a series of interviews with a cross section of employees. The questions and answers will vary depending on what you do, how much influence you have

within the company and how you can help the company achieve its aims and ambitions.

The assessor will want to know if you understand the company's aims and objectives and what part do you play in helping to achieve these objectives? There will be a focus on your development, how has the company identified your training needs and what has taken place since the job reviews. Do you think that we give everyone an equal opportunity to access training and development? Do you think that what you do makes a difference to the company? How have we helped you to do your job more effectively?

The assessors will want to check that you are kept informed of what we are doing and that you feel involved in the process. Hopefully the job reviews, the investments in training over the last year and the Newsletter are getting the message across.

We will be carrying out the next round of Job reviews starting next month. Please use these to give us some feedback on what you think we are doing well, and just as importantly let us know if there are things we can improve.

The UK Mortgage Market

With continuous comment in the press and on the news regarding house prices falling and a "mortgage meltdown", what is really happening with the UK Housing and Mortgage Market?

House prices have increased in the UK year on year for the past 10 years or so. This increase has occurred alongside an impressive period of growth in most sectors of business during a time of historically low interest rates.

The mortgage market has changed dramatically during this time. Banks and building societies moved away from traditionally lending money based on the amount they held on deposit in savings accounts, to more complex funding packages creating a wealth of fixed, discount and

tracker rates being made available. Many banks and building societies also invested heavily in mortgage packages bought from American banks which were backed by assets which were overvalued. This has become known as the Sub-Prime market where mortgages have been given to people with a poor credit rating. The mortgages have a high interest rate and consequently make it difficult for some borrowers to meet the repayments. As a direct result the amount of repossessions has gone up and the value of properties in America have fallen. This has led to billions of pounds being written off by our banks and their supply of cash for UK borrowers has dried up.

Anyone looking to buy a property today or re-mortgage at the end of a current deal will face a very limited choice of mortgage products. Rates available are one or two percent higher than those available 12 months ago, despite the Bank of England reducing the bank base rate in recent months. Financial institutions are now looking to balance their books by increasing margins and making the money available work harder for them – which as always, means someone has to pay for it!

House sales have slowed to a snails pace this year and prices of property are slowly reducing as a consequence of higher borrowing costs, restrictions in lending criteria and smaller loan amounts being available from banks and building societies. Without a crystal ball the true scale of how much house prices will fall by is difficult to predict, but whatever the margin, should it simply be viewed as a "clawback" of previous years continuous increases?...We all still need somewhere to live and the demand for property in the UK still out strips supply, hopefully combining to make any forthcoming house price drop a storm that can weathered.

For those moving home or sitting tight and re-mortgaging it is prudent to obtain the right advice and obtain the most suitable product in a mortgage market where rates available are changing weekly. Andrew Hawthorn is the Mortgage Consultant at MDP Financial Services and as previously mentioned in the Plug n Pipe, is available to assist on 0121 233 0222

COMPANY NEWS

Just a couple of new arrivals to tell you about. Mark Blunn and his wife Sally had a baby girl Evelyn on 2nd April 2008 and Derek Anderson and his partner Nadine had a little boy Kanai the following day! Many congratulations to them both.

Please contribute to the newsletter with ideas and suggestions for articles or features. You can ring me at the office on 0121 507 2044 or email steve.craddock@sothers.com

Appointments



Rob Turner



Mark Needle

Rob has rejoined the fold after a short sabbatical at Dodds. The old boy is now 30 and getting married to Serena next year – Confused me for a while, but he assures me that it is another Serena!! He lists his hobbies as keeping fit, boxing and Philipino Eskrima. I checked on Wikipedia in case this was some illegal activity to find that it is a martial art using knives and sticks. He is also a keen motorcyclist and has ridden around the Donnington circuit and the famous Nurburgring where he won the prestigious King of the Ring award. He fund raises for St Basils and supports the Villa.

Mark is 35 and joins as an electrical project engineer. He lives with his partner Emily and they have 4 girls between them, Phoebe, Georgia, Kiera and 11 week old Emelia. Mark is another martial arts enthusiast, plays guitar, paints and DJ's – but not necessarily at the same time. I'm pleased to tell you that Mark is a fellow rugby fan supporting Leicester Tigers and England. Mark likes gadgets and gizmos - his words not mine – so if you have one and it goes missing you know where to look first!



Tony Fletcher



Rodney Clarke

Tony has joined us to replace Cassy Sheppard as our Health and Safety Manager. Tony is 41 this month and lives in Hockley with his wife Lisa and his new baby Georgia. He is a very practical guy with a HND in engineering and has recently renovated a house in France. As he is trying to learn French I have a brief message for him to translate - *Bienvenue à la compagnie, nous espérons que vous appréciez le défi et te souhaitons le meilleur de la chance à l'avenir.*

Rodney joined in March and works for Paul Brett as a mechanical project engineer. Rodney is 43 and lives in Rugeley with his wife Amanda and daughter Amelia. He is a keen golfer and a season ticket holder at the Villa. He tells me that his ambitions are to become a porn star and grow his hair back! It's a cruel world when you have ambitions that are never going to happen! *Recent appointment demonstrate we do not discriminate against the "follically challenged"!!!*



Trevor Hurley



Kevin Weaver

Trevor has joined the company as a mechanical design and estimating engineer. He is 33, divorced and has a son Lewis who is 9. He restores railway engines and occasionally takes a turn at the driving. He is also into military vehicles in particular Land Rovers. He owns a greyhound who, understandably is quicker on his feet than Trevor, made a bid for freedom and was only found after a 10 hour search.

Kevin is 28 and single and joins us as a mechanical project engineer, again working for Paul Brett. Another Villan, he also lists his interests as mountain biking, the gym and women – although he did ask me not to put that last "interest" in the newsletter – will they never learn! He is currently studying for an ONC & HNC in Mechanical engineering.