

Jobs secure as £1.75m takeover deal agreed

MORE than 60 engineering jobs have been secured in Swansea and Baglan thanks to a takeover deal.

Envico Engineering has been acquired by Ammanford-based glass reinforced polymer producer Morgan GRP in a deal worth £1.75 million.

The acquisition has consolidated Morgan as a world leader in its field and secured 64 jobs at Envico's sites in Llansamlet and Baglan.

Morgan now runs a workforce of 200 focusing on the manufacture and supply of glass reinforced polymer (GRP) enclosures and steel products.

The deal makes the combined

60 BY RUPERT HALL
Business reporter

business one of the largest regional engineering and manufacturing operations in Wales with a joint turnover of around £14 million.

Morgan GRP owner Martyn Ingram said the decision to acquire Envico says a lot about his company's commitment to drive business forward.

He said: "Even though the market has been difficult, we have made a significant investment in purchasing a stand-alone business such as Envico Engineering."

Mr Ingram said it would help Morgan consolidate itself into a global leader in the field of glass reinforced polymer enclosures



DEAL Sue Paton, left, of Morgan GRP, Gwyn Williams of Clay Shaw Thomas, and Martyn Ingram of Morgan GRP, celebrate the £1.75 million takeover of Envico Engineering.

and steel products and secure jobs.

Morgan GRP is a parent company which now includes Morgan Marine, PSF Wales and Envico Engineering.

The group has been operating for 45 years and regards itself as "the most respected company associated with the design and manufacture of GRP and steel housings".

It works with clients including energy giants EDF Energy, Western Power Distribution and Southern Electric.

Morgan GRP co-owner Sue Paton said the firm is at the

forefront of GRP technology.

She said: "The decision to acquire Envico Engineering will help us maintain the continued success and growth of the entire Morgan Marine Group and will enable us to expand our presence across Swansea as well as our original site in Ammanford."

Envico has been trading in glass reinforced plastic mouldings since 1975.

Bridgend business consultants Clay Shaw Thomas negotiated the funding and acquisition price for the deal.

Clay Shaw Thomas director Gwyn Williams said the takeover

was a "very rewarding deal to be involved in".

Cardiff based law firm MLM Cartwright also advised Morgan on the deal.

● rupert.hall@swmedia.co.uk

Swansea passenger seating firm gets royal seal of approval



IN MONDAY'S POST

Soldier's back on march

LANCE corporal Dean Spencer might have been forgiven for putting his feet up after two tours of Afghanistan and one in Iraq — but he is now helping his brothers in arms even though he is no longer on the front line.

Mr Spencer, of Llandybie, set off on a 50-mile march on Thursday in a bid to raise money for the Golden Grove Appeal.

The appeal is trying to raise £200,000 to buy a convalescent home in Carmarthenshire.

He is marching from his hometown to Swansea and back carrying 20kg of kit.

Having slept under light cover for two nights, he will get back to Llandybie today and has planned a family day of fundraising at the Red Cow Inn, starting from 2pm.

Dean said: "There will be a barbecue, a tug of war, paintball, face-painting and a raffle, with prizes donated by local businesses."

"The Mayor of Ammanford will also be there."

He added: "Having served in Afghanistan, I have seen first hand how even the strongest of Welsh soldiers can suffer because of what we do."