

MBO at Black Country manufacturer kick starts £1m investment

A Black Country manufacturer has undergone another management buyout and kick started a £1 million investment in the business.

The deal at Alloy Wire International has been led by managing director Tom Mander, technical director Andrew Du Plessis and finance director Adam Shaw who have purchased the business and made all 33 employees shareholders.

Previous owners, managing director Mark Venables and R&D director Angus Hogarth, will now become chairman for a five-year tenure and a consultant respectively.

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The Brierley Hill-based company was founded in 1946 and makes a variety of different wires, bars and wire rope in more than 60 different alloys for use in industries such as aerospace,

nuclear, automotive and medical.

It operates from two factories and a network of 45 international offices with plans to increase its presence in Egypt and the Middle East.

As part of the undisclosed deal, the new senior team have launched a new £1 million investment drive that will see new drawing machines brought online during the course of this year along with a new spooler and several hundred tonnes of raw material.

Mr Mander said: "This is another major milestone in the history of Alloy Wire International and gives us the platform to capitalise on recent growth and massive export opportunities.

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“The new owners have over 45 years’ combined experience of working here so it was a natural progression for us to step forward and take the business on.

“There’s something very special about this business and this MBO ensures we maintain and cultivate this for the next 75 years. It goes without saying that the technical expertise it is known for will continue to be a cornerstone of our approach.”

Mr Venables, who led the previous MBO in 2013, added: “The new management team is well versed in the Alloy Wire International culture and will also bring a youthful exuberance, passion and eagerness to innovate traditional processes and industry norms.

“They have already ring-fenced significant investment for the next five years and are keen to work on increasing our international network of agents, with discussions currently taking place on establishing a bigger presence in Egypt and the Middle East.

“I’m really looking forward to seeing how Tom, Adam and Andrew take the business forward and achieve our aim of becoming a £15 million business by the end of 2023.”

The management team was supported in the buyout by HSBC UK and accountancy firm BSN Associates with legal advice from FBC Manby Bowdler and George Green.

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