

GETTING TO KNOW YOU

This is a feature where we ask clients of HH a range of obscure questions in order to get a better appreciation of their life and interests.

This edition features **George Spencer, Director and Owner of Marquin Engineering Co Ltd.**



Kate Spencer and George Spencer
of Marquin Engineering Co Ltd

- 1. Where were you born?**
Tettenhall on the outskirts of Wolverhampton.
- 2. Can you summarise your business career in a few words.**
Either euphoria or despair – in business there seldom seems to be a happy medium.
- 3. Where would you like to be in 5 years?**
Still manufacturing – but thinking of retiring.
- 4. What do you enjoy most about being in business?**
The buzz of success – there are plenty of tough times so when it all works it's a brilliant feeling.
- 5. What piece of advice would you give to aspiring entrepreneurs?**
However bad things are today, dust yourself down and start again tomorrow – never ever give up!
- 6. What was the biggest challenge you faced in your business and how did you overcome it.**
Being left alone as a Director when my business partner deserted – really difficult but my wife and I dusted ourselves down and didn't give up.
- 7. Who has influenced you the most in your life whether business or not?**
My Wife,..... Kate.
- 8. What is your favourite food?**
When it's cooked correctly a good fillet steak.
- 9. What are you currently listening to?**
Carlos Santana – he makes his guitar sing !
- 10. If you were a superhero what would your superpower be?**
To make everybody see the good in humanity.
- 11. If you could be an animal, what would you be and why?**
A racehorse – I have always ridden and to experience a steeplechase fence at 30mph from below the saddle would be interesting.
- 12. If you could travel in time, where would you go first?**
Popping forward a couple of weeks for the lottery numbers would be good.
- 13. What is the highlight of your career to date?**
Maintaining a constant wage for my employees when others deserted their responsibilities and through the most difficult of economic recessions.
- 14. What makes your business different?**
Honesty – as sub-contract machinist we are generally at the end of the manufacturing process – customers can work with the brutal truth – we do not promise if we cannot deliver.
- 15. What three words would you use to describe your business and why?**
Honest, responsive and professional.
- 16. What is your biggest regret and why?**
I did not race ride when I had the chance – I'm now too heavy – only just (and too old !).
- 17. What motivates you to work hard?**
My wife and daughters.
- 18. If you could invite anyone for dinner, who would it be and why?**
My Wife and Daughters – there are lots of wonderful people in this world who would undoubtedly be excellent dinner companions, but in truth nobody compares to them.
- 19. If you could change one thing about yourself, what would it be?**
To be less tolerant of life's timewasters.

Contact us on: 01384 216840 • info@hawkinshatton.co.uk

JUST WHAT THE DOCTOR ORDERED



Left to right - Colin Rodrigues, Dinesh Patel of Raylane Limited, and Manoj Patel, Relationship Director at Barclays Bank

Raylane Limited (Raylane) has been an established pharmacy operator for over 25 years, with pharmacies across the West Midlands. Raylane comprised of four pharmacies throughout the Black Country supplying both NHS and private prescriptions. Raylane has continued its expansion by acquiring three community pharmacies in Gloucestershire.

Raylane was supported in this transaction by Barclays Bank who helped fund the acquisition. Whilst legal support was provided by our firm.

Dinesh Patel, Managing Director of Raylane, said "this transaction, having taken longer than anticipated, completed on an auspicious day for me and now having acquired the new pharmacies Raylane will continue to meet the needs of patients both in the Midlands and further afield".

Mani Patel, Relationship Director at Barclays Bank, said "Barclays specialist team of healthcare advisers have a good understanding

of the sector and as such were able to assist Dinesh with all of his needs".

Colin Rodrigues, our Corporate Partner at Hawkins Hatton, said "Every deal has its own peculiarities, and notwithstanding the primary deal revolved around the acquisition of three pharmacies, there were wider issues which needed to be addressed. In this case, wider issues threatened completion, but with commercial foresight we were able to prescribe the perfect cure to these issues before they became fatal".

In This Issue

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MORRIS CORFIELD PLOUGH THROUGH

Morris, Corfield & Co. Limited (Morris Corfield) are a leading supplier of agricultural machinery in Shropshire, Herefordshire and Cheshire. Morris Corfield has created this reputation via dedicated support for high tech machinery and investment in highly trained technicians. It is a main dealer for CLAAS, a €3.6 billion manufacturer.

In order to keep up with growing demands, Morris Corfield purchased a new site on which it is developing a purpose-built warehouse and offices, with the help of our firm and funding from HSBC. The new site will be its hub for Herefordshire

Colin Rodrigues, our Corporate Partner, said 'throughout the transaction, foresight was required

in order to pre-empt any issues that might arise during the transaction and thereafter during development of the site'.

Jon Forster (Relationship Director, Corporate Banking) said 'it is imperative for the bank to meet the commercial needs of its customers, and when HSBC has a blue chip customer such as Morris Corfield bank support becomes even more crucial, to ensure its continued expansion into the future.

Oliver Morris said that 'thanks to this development we will soon be able to support our Herefordshire customers in the same way that HSBC and Hawkins Hatton have supported us'.



Left to right - William Hudson of HH, Oliver Morris, Director of IT and Finance of Morris Corfield and Jon Forster, Relationship Director of HSBC.

ROUND THREE – BRAIN DRAIN

In my role as a corporate lawyer I come across different kinds of businesses employing a vast array of people. But when looking at businesses from whichever sector you choose to name, I can honestly say that in the main a business' life blood is not the products or services that they produce or sell, but their employees.

This is why it makes worrying reading when last week a new report by EEF – The Manufacturers' Organisation indicated that skilled workers across Europe are considering turning their back on the UK, surely this can only be as a result of Brexit.

The EEF report stated that a quarter of UK manufacturers saw a decrease in applications from EU nationals whilst 16% of UK manufacturers have seen people leaving their business. At the same time, last week, KPMG predicted in their own report which made even more depressing reading that one million EU workers were considering leaving the UK. A statement like this has to be put in context when you realise that 7% of the UK workforce is made up of EU nationals.

Yet looking around, it is all about the supply of labour as the jobs are there. In fact, a common view is that there is full employment. It is just the lack of workers to fill the positions which are causing the problems.

I suspect that this is something that will get harder as from speaking to a client in recruitment, they said that the availability of candidates has been falling consistently since 2013. Maybe this could be due to more recruitment companies entering the market or the fact that jobs are more widely advertised and not just through recruitment consultants.

It is not just manufacturing businesses that are suffering. It seems that this lack of elasticity in the jobs market crosses all sectors from high end jobs such as professional services, IT, financial services and engineering to more routine jobs such as construction, hospitality and care work. Again, you have to bear in mind that some of these sectors are crucial to the UK economy in that for example, one in three construction workers in London are from the EU.

That is why in round three in the UK's negotiations with the EU, the Government needs to give more



Colin Rodrigues

reassurance around the immigration policy not just now but in the next five years as people are like businesses and they all like certainty.

Maybe it is time to think outside of the box and develop new schemes to find and encourage EU workers to come into the UK even though this seems counter intuitive to the Brexit vote.

It is important that the Government recognises that the UK has to retain access to jobs and skills from other EU countries to stem the brain drain. There is no doubt that Brexit and the post-Brexit years will be a roller coaster ride but I am confident that having a flexible and vibrant job market in the UK will help the workforce within the UK adapt to these more uncertain times. Especially given when talking to employers most of them are saying that they are at capacity whilst others are saying that they would like to hire more staff.

Should you have any queries regarding this article please contact Colin Rodrigues on 01384 216840.