

# 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 **Peter Bruch, Managing Director of AE Aerospace.**

- 1. Where were you born?**  
*A village called Claypole, in Lincolnshire near Newark. I've been travelling ever since.*
- 2. Can you summarise your business career in a few words.**  
*Striving for success, learning a lot along the way, putting it all in to practice.*
- 3. Where would you like to be in 5 years?**  
*In business, continuing to be at the cutting edge when it comes to engineering technologies, with a strong team that is always ready to blaze a trail, and continually looking to innovate in order to fly us even higher. Personally, having time to go sailing on the catamaran I haven't got....*
- 4. What do you enjoy most about being in business?**  
*Proving that British Manufacturing is still leading the world.*
- 5. What one piece of advice would you give to aspiring entrepreneurs?**  
*Get on with it and keep going.*
- 6. What was the biggest challenge you faced in your business and how did you overcome it?**  
*I was contracted to close the facility I was MD of. I knew it was the wrong decision, corporate politics rather than commercially based. Although I would have gained financially from the closure and was almost fired, we turned the business around and it continues to thrive now. To achieve this, I developed a plan, involved the senior team, refined our plan and then actioned it. Sounds simple, but wasn't.*
- 7. Who has influenced you the most in your life whether business or not?**  
*The first entity would be my Grammar School, where I left with the ringing endorsement, 'Peter is unlikely to achieve anything'. Secondly, all the managers / business owners, who must remain nameless, who unintentionally showed me how not to do things.*
- 8. What is your favourite book?**  
*Anything by Sir Terry Pratchett, I particularly identify with his quote that he 'doesn't want to get a life, because it feels like he's trying to lead three already'.*



Peter Bruch, Managing Director of AE Aerospace

- 9. What fictional character would you most like to be?**  
*Ford Prefect from the Hitchhikers Guide to the Galaxy.*
- 10. If you were a superhero what would your superpower be?**  
*The ability to be just far enough away from any danger.*
- 11. If you could be an animal, what would it be and why?**  
*A cat that lives in our home. The two that we currently have enjoy what looks to be the perfect life.*
- 12. If you could travel in time, where would you go first?**  
*Probably back to when I was a child to either start again or reassure myself that it'll probably turn out alright in the end.*
- 13. If you had one wish what would it be?**  
*Start again and have another go.*
- 14. What is the highlight of your career to date?**  
*Buying AE Aerospace, (and one day hopefully selling it).*
- 15. What makes your approach to business unique/different/special?**  
*Never jump in to a situation with both feet, if you do, then there's only one way that you're going.*

## WILL THE BULLRING AND MERRY HILL EVER MEET UP?

We all know the retail sector has been impacted by the growth of the online offering year on year. Take Amazon by example, which started off just selling books and DVDs, and now sells virtually everything you can think of. But it has not stopped there, Amazon is also looking to enter the grocery market as demonstrated by its purchase of Whole Foods in America. Maybe this is why Sainsburys is looking to buy Asda, after Sainsbury's successful acquisition of Argos, in the same way Tesco bought Bookers to defend against the potential online threat.

The above said, only a few weeks ago two of the UK's largest property shopping centre owners in talks over a merger, since December 2017, suffered a set back. Hammerson, the owner of shopping centres like Bullring and Brent Cross were looking to take over Intu, the owner of shopping centres like Merry Hill, Trafford Centre, Metro Centre and Lakeside. Is this set back a further indication of the tough times on the high street? The run up to Christmas 2017 was not exactly full of festive cheer for retailers. In money terms if the deal between Intu and Hammerson completed, we would have seen a sum of £3.4 billion paid by Hammerson.

The board of Hammerson advised its shareholders that the deal is not such a good idea hence they should bring a stop to it going through by voting against it.

If we drill down into the issues around what caused this change in sentiment, it could be down to the recent spate of high profile administrations such as Maplin's, Toys R Us and of late the recent difficulties Carpetright is facing, to name but a few within the retail sector. But is this the real reason as administration of anchor tenants has always been a risk, (remember BHS). Thus, the retail space has been a difficult sector for its members for a number of years, not just since last December.

Maybe, it is not just about size it is also about not having a concentration or a propensity for tenants who are constantly being squeezed, as surely an anchor tenant in the Bullring may also have leases



Colin Rodrigues

within Merry Hill and the other locations. Therefore, this could be storing up trouble as currently administrations only represent a loss of income of around 1% for companies like Intu and Hammerson and the merger could see this figure rise. We all know that Debenhams, House of Fraser and Marks & Spencer are currently also facing pressures. What is clear is that Hammerson will seek to dispose of some of its assets and re-invest the monies into other premium sites. Who knows, as when all of this started Klépierre, a French company, were looking to pay £5 billion for Hammerson but this was rejected by Hammerson as it felt it undervalued its business. This may come back albeit through another suiter.

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# METAL PROCESSES CONTINUES TO PROCESS INTO THE FUTURE

Metal Processes have had a long history in the Midlands of being one of the premier companies dealing with Laser cutting. They have supported this by added services, including identification etching, form bending, tapping, countersinking, stud and nut inserting to name but a few to offer a wide range of complimentary services for manufacturers.

John Hayward has long been at the helm of Metal Processes and helped the continued investment in the business bear fruit in the form of an ever-expanding customer base.

Given the ongoing success of Metal Processes and its strong management team, when John Hayward decided to step down from the business it was only natural for the existing management team to look to undertake an MBO in order that they could now be the new custodians of the business with limited disruption. John Hayward said that *"knowing how strong the management team are, they would not only continue to manage the business but lead the business through a post-Brexit world for it to continue being the success that it is now."*

The management team is led by Trevor Rankin who is going to be the new MD and he is supported by Garry Hayward-Bird. Trevor said that *"having worked*

*in other business before, when I then started at Metal Processes I instantly knew this would be my home for the rest of my business career and as such I want to help continue and foster the culture of putting the customer first which has helped make Metal Processes what it is today."*

John Hayward instructed our firm to help him conclude his journey with Metal Processes as we have been by his side for a number of years and helped him at crucial stages when sound legal advice with a commercial dimension was required. As such, Colin Rodrigues our Corporate Partner said *"John has been an outstanding businessman with a proven track record who has made Metal Processes into the success story that it is today and I wish him well with his retirement and to the management team I say that they have taken over a strong business which has been founded on customer service."*

HSBC have been with John Hayward and Metal Processes throughout their entire journey and as such, Alex Richards said *"HSBC have a long history with supporting manufacturing business. Having a customer like Metal Processes with John Hayward at the helm always made this one of my favourite customers to deal with as I have seen how the company has grown over the years through its customer service."*



Left to right - John Hayward, Rita Hayward, Alex Richards, Trevor Rankin, Amy Ellis and Gary Hayward-Bird.

# WHAT A CATCH



Left to right - Steven Levitt, Colin Rodrigues, Alan Read and Matthew Whiting

(director and founder of Ames) and Richard Borlase (director and founder of Kestrel).

Alan Read said *"I created the Ames Group from scratch and gave it my all and as such, the Rollins Inc. family was a natural choice for me when I decided I wanted to continue to grow my business but with the support of a large organisation."*

Richard Borlase said *"I found it remarkable that once Rollins Inc. decided to take over my business we completed within days rather than weeks. It is amazing how when you meet an organisation as determined as Rollins Inc. that it can achieve what may seem impossible."*

Alan Read (Ames Group) and Richard Borlase (Kestrel) both separately and independently engaged our firm to manage their respective transactions simultaneously. We delivered consecutive completions within days of each other. Colin Rodrigues our Corporate Partner said *"it is not very often that you get consecutive transactions to the same entity but having met Rollins Inc. I can see they will be a force to be reckoned with in the coming years within the UK Pest Control Industry."*

Rollins Inc. is a premier global consumer and commercial services company which has an international footprint stretching more than 700 locations from the United States, Canada, Central America, South America, the Caribbean, the Middle East, Asia, the Mediterranean, Europe, Africa, Mexico, and Australia. Rollins Inc. specialises in pest control and provides essential pest control and protection against termite damage, rodents and insects to more than two million customers.

Rollins Inc. started its expansion process within the UK by purchasing Safeguard Pest Control based in London and the South East. Within the same week Rollins Inc. also acquired two other businesses namely Ames Group, based in the Midlands, and Kestrel Pest Control, based in Hampshire.

Steven Leavitt, the President of Emerging Opportunities of Rollins Inc. spearheaded the purchase of Ames and Kestrel with the assistance Matthew Whiting, who is the Director of Acquisitions. They said that having acquired Safeguard into the Rollins Inc. family, it was a pleasure to continue the expansion by the introduction of Alan Read



Left to right - Steven Leavitt, Matthew Whiting, George Hinchmore, William Hudson (both HH) and Richard Borlase