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MV COMMERCIAL ACQUIRES FRUEHAUF IN MAJOR INDUSTRY DEAL

Specialist truck provider MV Commercial has completed a multi-million-pound deal to buy tipping trailer and rigid body manufacturer Fruehauf out of administration – protecting 120 jobs and securing a positive future for one of the best-known brands in the industry.

The landmark deal includes an immediate cash injection and a commitment to a further £30m investment over the next three years, as part of ambitious plans to modernise the manufacturing facility and realise the full potential of the 67-acre site in Grantham, Lincolnshire.

MV Commercial will also revive the legendary ‘Crane Fruehauf’ name, by which the business was known until around 1998. The rebranding is expected to be completed in the coming weeks.

Tom O’Rourke, CEO of MV Commercial, says: “This is a hugely significant day for both businesses; and an opportunity we couldn’t turn down. Fruehauf has a fantastic product range, a rich heritage, and a wealth of talent within its team which will be complemented by MV Commercial’s strength and experience in the marketplace.

“With immediate effect we are starting work to scale production back up, enabling us to commit to a delivery schedule for outstanding customer orders and begin building new stock trailers for MV’s own contract hire and ready-to-go fleets.”

MV Commercial is best known for its one-stop-shop approach and plans to open a truck sales and rental facility on site in Grantham within the next month. Work will begin within days to refurbish and modernise much of the site.

Steven Cairns, Managing Director of MV Commercial, says: “Geographically, Grantham is the perfect fit for us to develop a true ‘super site’. We should have 80-90 trucks and trailers available for sale on site within a month, and the manufacturing workforce back in the factory building at pace again.

“We are so excited for the potential this acquisition brings and committed to ensuring there is a lot more Fruehauf product available in the marketplace. For long-time Fruehauf customers, we are confident this is very good news.”

Production capacity within the factory is expected to quickly reach 15-20 trailers per week under MV’s stewardship, with the future investment to focus on greater automation and achieving world-class production standards.

MV Commercial has committed to continue offering the full Fruehauf trailer and body range, and 100 per cent of the current workforce will transfer under TUPE.

Commenting on the planned rebranding, O’Rourke adds: “MV Commercial is best known for building the biggest and most capable crane trucks in the market. Cranes are a huge part of what we do, so we certainly weren’t going to turn down the opportunity to put the ‘Crane’ back into ‘Crane Fruehauf’”!

MV Commercial employs 190 staff spread across five sites and has a strong track record for delivering business growth both organically and through acquisition. It has previously acquired the assets of two major rental businesses – Regal Truck Rental and TLS – plus in 2015 it acquired bodybuilder JWR Recovery Trucks.

In November 2020 MV Commercial was named as one of the London Stock Exchange Group’s ‘1,000 Companies to Inspire Britain’.

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Note to editors:

MV Commercial provides sales and leasing for commercial vehicles, as well as specialising in areas such as crane truck design and engineering, livery and painting. Founded in 2001, the company currently employs 190 staff across the UK, carrying a stock of more than 1,500 LCV and HGV vehicles.

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