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AIRDRIE TRUCK SPECIALIST BUYS TRAILER MANUFACTURER IN MULTI-MILLION-POUND DEAL

Airdrie-based truck specialist MV Commercial has completed the largest acquisition in the company's 20-year history, buying tipping trailer and truck body manufacturer Fruehauf out of administration in a multi-million-pound deal – saving 120 jobs and ensuring a strong future for one of the best-known trailer manufacturers in the UK.

The landmark agreement 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.

Tom O'Rourke, CEO of MV Commercial, says: "This is a hugely significant day for both businesses; and quite simply an opportunity we couldn't turn down. Fruehauf has a fantastic product range, a rich heritage, and a wealth of talent which will be complemented by our own 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, alongside the manufacturing operation. Work will begin within days to refurbish the site.

Steven Cairns, Managing Director of MV Commercial, says: “We are so excited for the potential this acquisition brings and committed to investing in a bright future for Fruehauf.

“It also further strengthens MV Commercial’s end-to-end solution for rental and sales, giving us a fantastic new ‘super site’ in a strategically key part of the country. We should have 80-90 trucks and trailers available for sale in Grantham within a month, and the manufacturing workforce back in the factory building at pace again.”

Cairns says the company will be retaining 100 per cent of the workforce, with production capacity within the factory expected to quickly reach 15-20 trailers per week under MV’s stewardship. There are plans for the workforce – many of whom have been furloughed in recent months – to return to their jobs swiftly.

MV Commercial currently employs 190 staff spread across five sites – it’s largest being in Airdrie – 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.

The company also hopes to 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.

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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