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Top 100, 2008


ENGINEERS: Spirax Sarco's reputation is worldwide. Pictured is the service engineering team from Spirax Sarco, Korea

Experience counts in business

5

Spirax Sarco

Steam control specialists

Staff: 900 in Gloucestershire

Profit: rose by 12 per cent to £31.6m for the first half of last year

New business: up 23 per cent to £428.6 million

HQ: Cirencester Road, Gloucester

Customers: 10,000 worldwide

experience counts for much in the world of business.

The engineering firm, which has its headquarters in Cheltenham, recorded record profits last year and, if that wasn't enough, also record sales in the same period.

This year results are still improving. The Spirax Sarco share price has been upwardly performing, especially in the past few months, and has recently reached an all time high.

As experts in steam systems, the international company is the world leader in the control and efficient use of steam and other industrial fluids. For 100 years the Spirax Sarco business has been committed to providing steam users with knowledge, service and products to improve and maintain steam heating and process plants of all kinds.

Employing 900 staff in Gloucestershire, the company's profits rose by 12 per cent to £31.6m for the first half of last year, as well as increasing revenue by eight per cent to £200.1m. And chairman Mike Townsend said he expected

further progress in the future if trading conditions remained favourable.

In a statement, the company said: "Overall market conditions have remained favourable for us in 2008. We have seen sustained business investment by our customers and we continue to benefit from good progress with our ongoing sales initiatives."

"We expect to produce another good performance in 2008. Trading so far this year remains stable although there remains uncertainty about the resilience of the global economy and, in particular, North America."

"If current exchange rates prevail for the remainder of the year, sale and profits, particularly in Continental Europe, will also benefit from good exchange gains."

The company, which has its head office off Cirencester Road and three other sites across the town, employs 4,500 people worldwide and boasts 10,000 customers buying regularly from their 46 companies in 33 countries.

They are dedicated to providing first class customer relationships and believe this is one of the main

reasons behind their success.

"We work with our customers to provide every aspect of steam expertise," said a spokesman. "Our strength and growth has been built on long-term customer relationships. These result from working together, trusting each other and sharing problems and solutions."

Its expertise is used in industries as diverse as food and beverages, leather, rubber and plastics, hospitals and clinics, universities and hotels, wood and furniture, shipbuilding, cars and aircrafts, oil refining and processing and explosives.

Sanders, Rehders and Company began life in London from 1888, specialising in importing recording instruments and devices called thermostatic steam traps from Germany.

It was the success of this latter device, coupled with the leadership of Clement Wells, which led to the birth of Spirax Sarco – Sarco deriving from an abbreviation of Sanders Rehders and Company. And it was Wells who laid down the company's early ethos: "To make better products: On this depends the welfare of everyone in the Sarco group".

O NE of Gloucestershire's longest established companies, Spirax Sarco continues to go from strength-to-strength, proving that