

Turnaround News

AMCO STARS IN NATIONAL LEAGUE TABLE

Endless portfolio company Amco is ranked fourth in the Sunday Times Buyout Track 100

Amco has been recognised nationally for its outstanding profit growth following a management buyout in April 2008, led by David Jackson and Ian Swire in partnership with Endless LLP.

The annual Buyout Track 100 league table, published in The Sunday Times in February 2010, ranked Amco fourth fastest growing private equity-backed company in the UK. Amco saw its profits rise to £15.3 million in 2009 on turnover of £98.8 million from profits of £4.2m in 2007.

Spotlight on Amco

Amco is a multi disciplinary organization comprising two key business units:

- Amalgamated Construction - a specialist engineering company operating in the energy, rail and engineering sectors serving a growing blue chip client base across both public and private sectors; and
- Amco Drilling - provider of exploratory boring services across West Africa;

At the end of 2009 the group employed over 950 staff including a direct delivery workforce of over 430 multi-discipline, multi-skilled engineers and operatives employed across the energy, rail and other specialist markets.

Amco, which provides complex engineering solutions for clients such as Network Rail, Magnox, SSE, E.On, Scottish Power, Anglo Gold and the Environment Agency, recently announced a string of multi-million pound contract wins culminating in a forward order book totalling more than £200 million at January 2010.

Ian Swire, Finance Director, commented: "Amco has gone from strength to strength since the buyout completed. We have zero net debt, which provides us with significant capacity to take advantage of opportunities, be that in pricing of tenders, investment for the future or in potential acquisitions."

David Jackson, Chief Executive, added: "Our model of direct delivery through a highly skilled, multi-discipline workforce continues to be a key differentiator between ourselves and much of our competition and one that is recognised and sought by our clients.

The business is predominantly focussed around the provision of renewal, exploration, refurbishment and maintenance services and isn't reliant on new build contracts. Therefore, it should be little affected by any future reduction in funding for new public sector assets."

