Boels makes three key acquisitions

Boels Rental has announced the acquisition of three rental companies, including one from the UK and two from its home country.

From the UK, Alread Hire is a general rental company based in the south of England. It operates four branches and offers a full range of plant, power and tool equipment.

Boels entered the UK market last year with the acquisition of Supply UK, which brought 25 new branches to its offerings.

From the Netherlands, Delta Rent and Amdyte are specialist rental companies. Delta Rent is active in industrial rental, specifically the petrochemical sector. Boels said this acquisition created a new synergy for the company and added to its capabilities. Meanwhile, its acquisition of Amdyte adds to its offerings in temporary fencing.

Through the acquisitions, Boels has welcomed 124 people to its company. Commenting on the acquisitions, CEO Pierre Boels said, "We are delighted with being able to realise these acquisitions. They reinforce our business strategy of offering our customers a single counter for all their needs."

"In addition to the largest network for general rental, we now offer a rapidly growing number of professional specialisations."

Boels added, "With this latest move, we are responding to the needs of our customers, who increasingly opt for outsourcing."

Loxam’s revenues boosted by additions

Last year’s flurry of acquisitions has seen Loxam report a 48% increase in revenues to €1.37 billion for 2017, with EBITDA profits rising by 52.2% to €464 million.

The record revenue figure includes the addition of 11 months of revenues from the acquisition of four months from Crane’s Danish business, two months from Racanoo in Italy, and a single month from Swan Hire in Ireland.

On a like-for-like basis, group sales were up by 8.5%, buoyed by better economic conditions in France and the rest of Europe. Revenues for its generalist business in France increased by 8.6% to €623 million.

Gérard Déprez, chairman and CEO of Loxam, said he was confident that this year would see continued growth. "In light of favourable prospects in both the construction market and macroeconomic trends overall." The acquisitions in 2017 increased Loxam’s business outside of France, which now represents 39% of the total, up from 14.4% in 2016. Around 7% of revenues are generated outside Europe, mainly in the Middle East but also in Morocco, Brazil and Colombia.

Loxam’s generalist business in France remains its largest, representing 46% of total revenues. The rest of its French operation, 15% of total group sales, is generated by specialist businesses for access, power, accommodation, heavy construction and events.

Déprez added, "We are particularly satisfied by our performance during the fourth quarter, which concludes an outstanding year for Loxam, combining both organic and external growth."