

# next opportunity

## Firm survived explosions – but not the recession

## Fall guy of two collapses in same operation in just over year

### BACKGROUND

Savekers, which was established in 1903, was rescued from administration earlier this week.

The firm, which made parts for Spitfire fighters and Lancaster bombers during the war, was bought by engineering group WTR after slipping into administration in March.

Twenty jobs were saved, down from a workforce of just under 60 at the time of the collapse.

Savekers makes architectural metalwork and shopfittings at its site in Perry Barr, which are in use in businesses across the UK.

Apart from its work for the airforce, the firm had a distinguished service in the war, where it also helped produce Sten guns, and hundreds of thousands of stirrup pumps.

The factory survived the war almost unscathed, although it had many close escapes. On one occasion two incendiary bombs fell on the plating shop. One went straight into a vat and the other bounced off a roof beam and then into the vat, both being extinguished by the vat's contents. A high explosive bomb struck in the factory yard but failed to go off. The next night another was heard to fall nearby and both bombs exploded; fortunately the area had been evacuated and no one was hurt. But bowed metal window frames facing the crater remained as a reminder until the building was demolished in 1998.

It went into administration after a catastrophic drop in sales because of the recession. In December it had to approach AWM's Advantage Transition Bridge Fund for a £250,000 loan.

The company, which once employed more than 100, was founded in 1903 by Ms Saveker's great grandfather Thomas Saveker. Dani Saveker joined in 1994 and became chief executive in 2002. Her third cousin, T Martin Saveker, was chairman and the family are the shareholders.



### ENGINEERING

A Birmingham businessman who is owed about £50,000 following the collapse of Bloxwich Engineering has seen his losses double – when the firm's new owners also went bust.

Reg Rowe has had to close his car parts firm – PDR Turned Parts Ltd – after finding himself the victim of two collapses involving the same industrial operation in the space of just over a year.

Mr Rowe, who is still waiting for a payout from administrators handling the original demise of the company in November 2007, says he is being chased by creditors for debts he cannot meet.

"People are coming after me as though I am a criminal," he said. "But I have lost around £100,000 in two separate hits.

"I'm still owed more than £50,000 from Bloxwich Engineering and, after Sonas collapsed, I'm now owed £48,000.

"I have already been told by the administrators of Sonas that I will get nothing and I still haven't got a date for when I will get any money from Bloxwich Engineering.

"I have had banks and finance companies on my back as a result of all this. But when Sonas went into administration, it forced me to close up completely – we were down to six employees and I didn't have a penny to pay wages.

"I am absolutely broke and haven't been paid for around six months. I am now doing only part-time consultancy work for a firm in Perry Barr."

Bloxwich Engineering, whose customers included Land Rover and LDV, went bust in November 2007 after racking up a huge pension deficit of nearly £14 million.

Mr Rowe has been told he can expect to receive a dividend of only 4p in the pound.

But his cash problems were multiplied when the new owners of the Bloxwich firm – car parts supplier Sonas Automotive – also went bust at the end of last year. Sonas had previously closed the Bloxwich site and moved operations to Tyseley.

Mr Rowe said: "I have been left with all this debt because of personal guarantees. The outlook is desperate."



Reg Rowe

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Saveker used to make parts for the Lancaster bombers and the Spitfire fighters (above)

