



Transfer into Employee Ownership

- ▶ Who
- ▶ Why
- ▶ How
- ▶ What



Who?

- ▶ VW & Ford Converter - build to order
- ▶ North Berwick – single site
- ▶ Formed 2006 - plc
- ▶ UK Wide Customers – £75k

Business Numbers

- ▶ 2024 Turnover – £3.5m
- ▶ Employees – 16
- ▶ Company Directors – 2
- ▶ Shares 50/50 Before Employee Ownership

Why EO?

- ▶ Simple & Easy Exit - fair valuation
- ▶ Protect Local Jobs
- ▶ Reward All Employees – financial & wellbeing
- ▶ Marketing - USP

Move into EO

- ▶ Mid 2017 – feasibility & valuation
- ▶ January 2018 – 100% of shares
- ▶ Vendor Loan – no debt
- ▶ Indirect Model – no share purchase scheme
- ▶ Trust Board – Rob to explain

EO Impact

▶ Committed Employees

- Increased productivity – 7.5% pa 2018 to 2021
- Innovation & continual improvement
- Reduce recruitment & retraining costs
- Reduce reworks & increase profitability
- Reduce sickness absence
- Annual bonus – up to £3600
- Vendor loan – 6 months early

EO Impact

▶ Committed Customers

- EO now key element - USP
- Reduced reworks
- Improved customer service
- Increased repeat business
- New business opportunities – ethical suppliers

Challenges

▶ Employee Engagement

- Maintaining new norms – bonus, consultation, surveys
- Expectations of new ideas
- Employee turnover
- Adopting share purchase scheme

Summary

- ▶ Easy Exit & Fair Price Tax Free
- ▶ Protects Jobs & Local Community
- ▶ Increased Employee Commitment
- ▶ Drives Up Profit & Productivity
- ▶ Increased Customer Commitment & Demand
- ▶ Creates Good New Challenges!