



Woollard and Henry Ltd.

The Employee Ownership
Conference
17/11/2010



Woollard and Henry Ltd.

**How one company transformed
itself to beat recession**

Discussion leader: **Fred Bowden**

Woollard and Henry Background



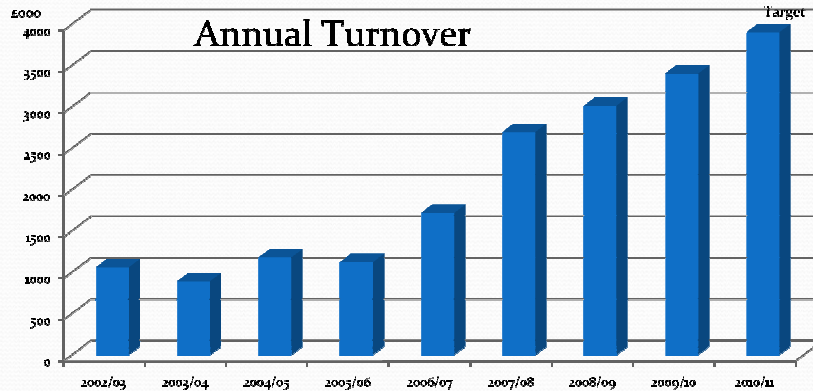
- Woollard and Henry are a well establish Company, who have been producing dandy rolls for the Paper industry for over 138 years.
- We employed 22 people and had a turnover of £0.9 million.
- Ten years ago Scotland had 20 Paper Mills, but sadly we are now down to only 4.
- In the past five years over one third of the UK's Paper Mills have closed.
- Woollard and Henry had to transform, or face the prospect of closure.

Woollard and Henry Employee Ownership

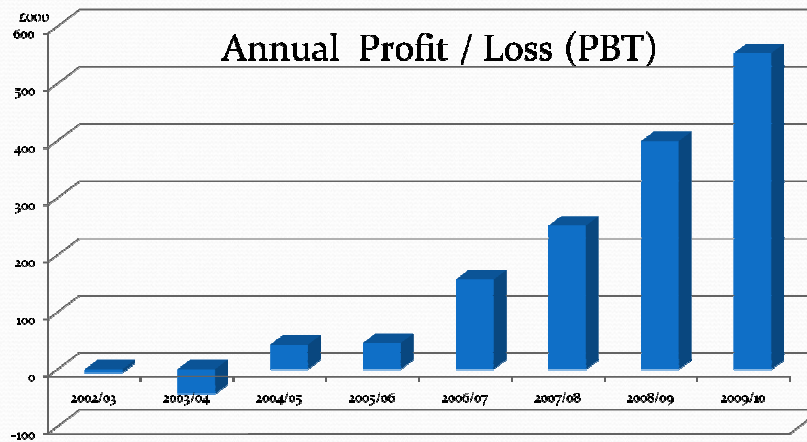


- Since the Employee buy-out in 2002, we have grown the business to £4 million turnover p.a.
- We have taken the business from a loss making position, to enjoying a healthy PBT and paying good bonuses to our Employees.
- This year we have invested in new CNC equipment, we are extending the factory and have bought back all shares from BPL.
- We have opened a design office in Germany, and now employ 39 people between the two sites.

Woollard and Henry Employee Ownership



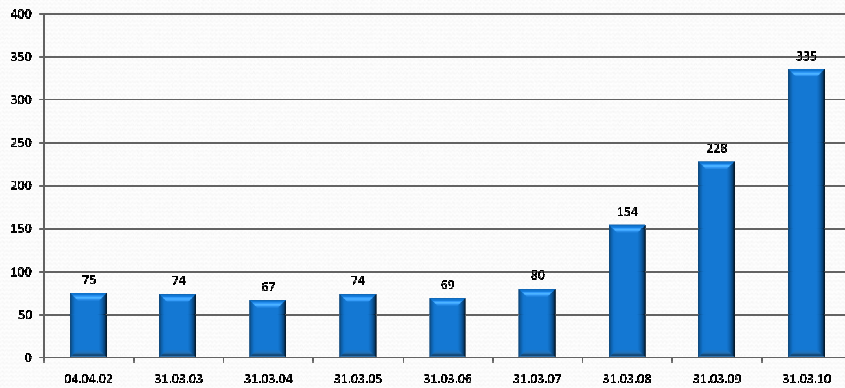
Woollard and Henry Employee Ownership



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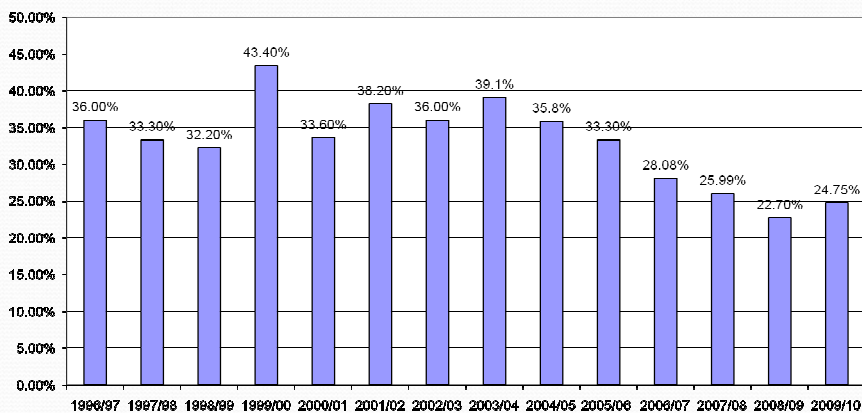
Woollard & Henry Share Price



Woollard and Henry Employee Ownership



Production wages v Sales



Woollard and Henry Strategy



- We produce a three year strategy, which is reviewed annually .
- Quarterly targets in line with this strategy are set for each department.
- Initially we were dandy roll producers, with one product offering in a declining market. Our strategy was to develop new products and new markets.
- We have successfully developed new products for the paper industry, and the design office in Germany's prime function has been product development.
- We have diversified into the Energy sector, and export markets for the paper industry.
- We now export 70% of our turnover and were presented with the Queens award for industry in 2009.