

PRESS RELEASE



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DATE 20/02/17

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Palletline plc acquires member company ABE (Ledbury) Ltd

Palletline plc has acquired one of its member companies, ABE (Ledbury) Ltd.

ABE operates from one site in Ledbury, Herefordshire with 85 employees and services the HR, LD, most of WR and part of SY postcode areas on behalf of Palletline.

Established in 1972 to service the mainly agricultural customers, ABE is a long time Palletline member, having joined in 1994.

The business was founded by Andy Boyle OBE, who remained at the helm with his wife Julia. However, at the age of 70, Andy has decided it was time to step away from the business to enjoy a well-earned retirement.

Andy commented, "I feel I have achieved a lot during my 45 year stint and I am looking forward to seeing ABE continue to thrive under the Palletline umbrella, and of course I am extremely pleased that my team will continue to run the business, and the name ABE will live on"

Clive Brooks, recruited by the business in 2007 becomes Managing Director under the new ownership.

Graham Leitch, Managing Director of Palletline plc, commented, "The acquisition of ABE is in line with our strategic network plan, wherein we will manage, and develop key elements within the network structure to ensure maximum efficiency, network resilience and growth opportunity, whilst building shareholder value.

"Unlike other networks Palletline is not in the business of acquiring depots who are in financial trouble, preferring to work with business owners on strategic and succession planning for the benefit of all.

"The unique structure of our business in the ever-competitive palletised freight market continues to not only thrive, but deliver exceptional results both to our shareholding members and customers alike."

Clive Brooks added, "After nearly 10 years at the operational helm of ABE I am looking forward to working closely with Palletline as we continue to deliver exceptional levels of customer satisfaction both within the network and with all our loyal customers."

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