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Rental Rates Survey

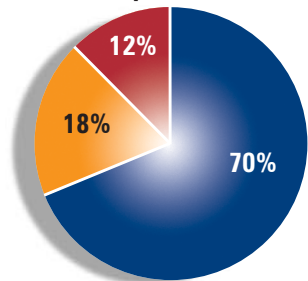
Once again it is the time of year for our annual survey of the UK and Ireland crane, access and telescopic rental industry. The questions and format remain very similar to last year as we know that many of you like to compare years to seek out long term trends.

It will be no surprise to see that this year's inputs are largely optimistic. When it comes to looking forward the picture varies a little particularly in Ireland. Once again though, the results from Ireland were similar enough for us to simply convert the Irish input from Euros to Sterling. This may well need to change next year according to some feedback we received.

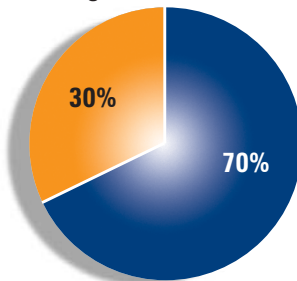


Crane Hire rate trends

Crane hire rates over the past 12 months



Crane hire rates during the next 12 months



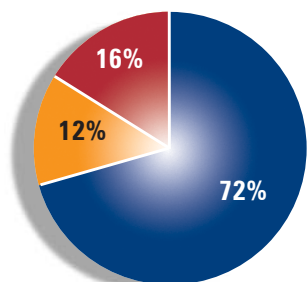
● Reduced
 ● Stayed the same
 ● Increased

Comment: Yet again we see improving confidence in the crane hire market with more than 70 percent of companies saying that they have increased rates. If we extracted mobile cranes this number would be more than 80 percent. Tower crane hirers and some with mini cranes reported a slight softening of rates.

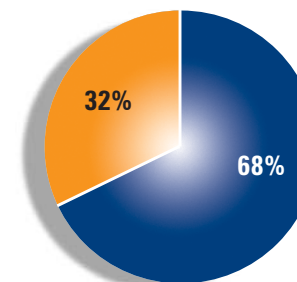
Looking at 2008, everyone expected rates to rise or at worst stay the same, all in all the most positive outlook we have seen in many years.

Crane Fleet Size

Crane Fleet size over the past 12 months



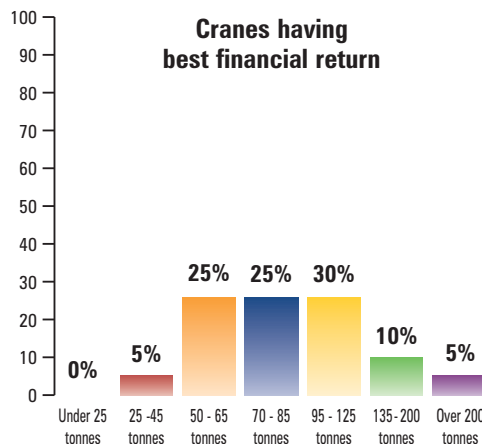
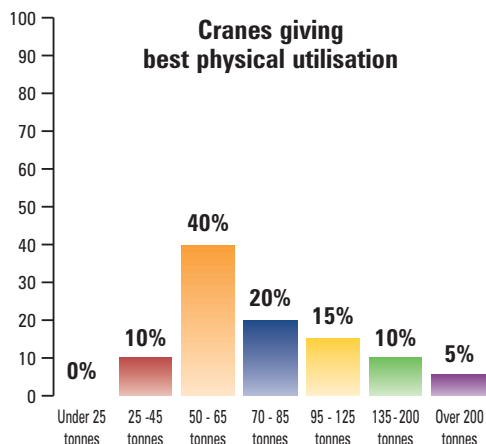
Crane Fleet during the next 12 months



Comment: Once again a very positive response this year with only a few companies reducing their fleets, due as much to long delivery times on new cranes and fantastic prices for used units encouraging a temporary reduction. One or two companies permanently reduced fleets as part of long term restructuring.

The majority of crane hirers plan to increase their fleets in 2008, although a surprising number plan to maintain current fleet size with the aim to push up rates.

Utilisation and return



Comment: Not a massive change here, although there is a noticeable trend towards 50 to 100 tonners becoming the most profitable crane size for most fleets. A large number of companies highlighted 50 and 80 tonners as some of the best in their fleet. Interestingly the 95 to 125 tonne category dropped this year when it came to best return, this might be tied into the increased number of units in the country, although the specific rates quoted in our survey do not bear this out. Could it be related more to the price of the new units?

Universal

New Spider widens the fleet

The new Falcon Spider FS290 has arrived and is ready to hire. With 29 metres of working height and able to enter through a doorway of 0.8 by 2m, it allows internal applications rarely available. Not only will the spider FS290 set up on uneven ground conditions but can give outreach of 14m with one man operation.

Universal Aerial Platforms now runs the UK's widest range of narrow access equipment for hire or purchase. For more information on the spider and any of our machines call today or visit www.universalplatforms.co.uk

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Average daily crane rates £

Capacity	Lowest	Highest	Average
Under 25 tonnes	280	320	305
25 to 45 tonnes	420	450	426
50 to 65 tonnes	500	550	532
70 to 85 tonnes	680	800	733
95 to 125 tonnes	950	1,050	992
135 to 200 tonnes	1,600	2,400	1,960
Over 200 tonnes	2,800	3,500	3,120

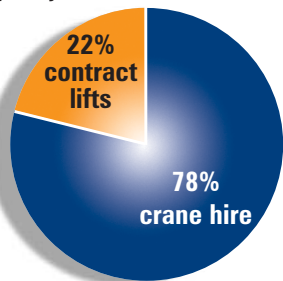
Comment: The rates supplied in the survey reflect the general input received. All rates are up without exception, although some crane sizes have improved more than others. The increases range from around two percent up to almost 10 percent.

Other cranes per week £

	Lowest	Highest	Average
Mini Cranes	452	805	544
Self erecting Tower cranes	380	760	512

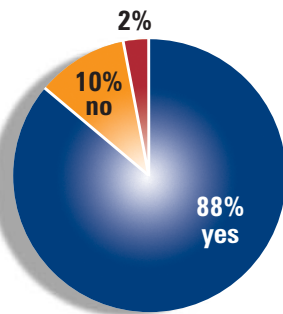
Comment: This sector showed some falls in rates, although it is from a small base, the average rates for self erectors dropped, but this might be related to a greater number of respondents or to a higher number of smaller cranes on the market?

What percentage of your jobs are contract lifts?



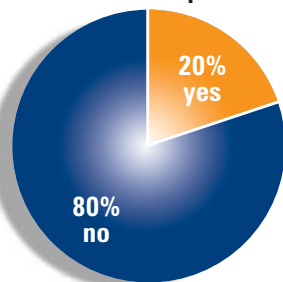
Comment: An increase in the average percentage of contract lifts from 16 to 22 percent is quite significant. Although it masks the fact that a large number of crane hirers do no contract lifts at all.

Would you recommend the crane hire industry to your children?



Comment: Down from last years record where 95 percent of those responding said yes, but at 88 percent still historically very high.

Do you employ any female crane operators?



Comment: Up from 18 percent last year, but this is not a trend, several respondents said that they would if any applied.



industry comment

Cheap Chinese imports are eroding rates Tower Crane Hire Professional

The sooner there are tests on older equipment the better - older cranes are killing the market - getting rid of cheap, poorly maintained cranes is the only way to get the rates up

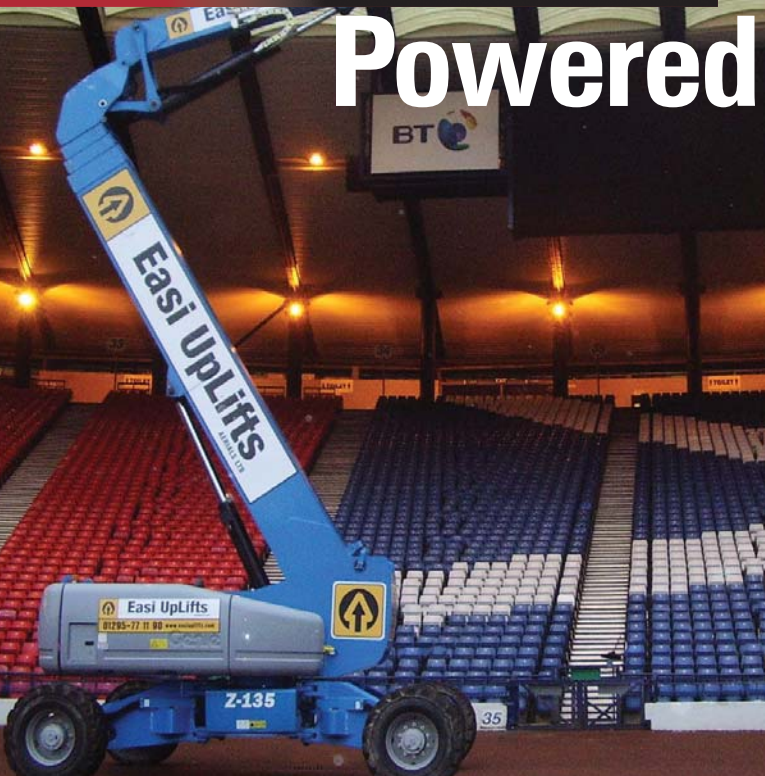
Crane Hire Professional

Rates have not move a lot in the past 10 years. Crane Hire Professional

All small cranes must have a 10 hour minimum to improve operator pay when on hire, and operator pay should not be more than 40% of revenue Crane Hire Professional

Hire rates must increase to pay for higher fuel costs Crane Hire Professional

Powered

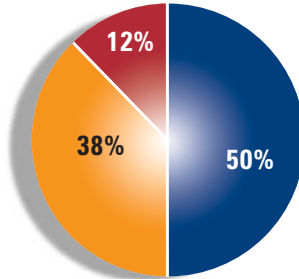


Access rates

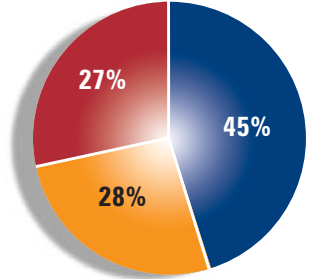
Rate trends

● Reduced ● Stayed the same ● Increased

Access rates over the past 12 months



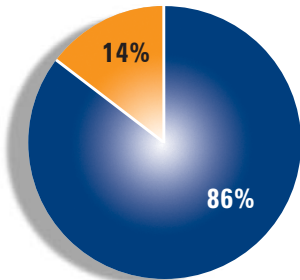
Access rates over the next 12 months



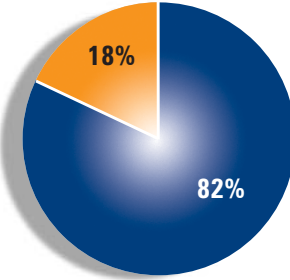
Comment: This year's survey results were a bit of surprise in that they did not reflect the feed-back that we have had over most of the year or the rental company results that we have seen. It most likely reflects short term rates at the time of our survey. While some actual figures reported do reflect a softening of rates, just as many show signs of improvement since this time last year.

Fleet size

Fleet over past 12 months



Fleet over next 12 months



Comment: In spite of the survey results for rates not one respondent reported any fleet reductions this year, and the majority planned to expand their fleets in 2008. A few companies plan to hold their fleet size at this year's levels.

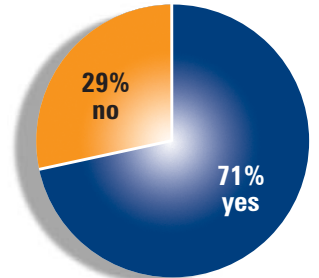
Utilisation and Return 1 = best 10 = worst

Utilisation	Best Physical Utilisation	Best Financial Return
Small Electric Scissors	2	2
Big Electric Scissors 12m+	1	5
Compact diesel Scissors	8	6
Big Diesel scissors 12m+	9	7
Small Electric booms	7	3
45ft articulated booms	3	8
Big articulated booms	6	10
Straight telescopic	5	9
Trailer lifts	10	1
Mast booms	4	4

Comment: Small electric scissors have typically provided the best utilisation and best return, this year though big electric scissors were named as having the best physical utilisation while trailer lifts give the best return. However, given that they have the worst physical utilisation the return result is surprising. Small electric booms still score highly in terms of return, while 45ft booms have slipped, reflecting pressure on rates.



Would you recommend the access business to your children?



Comment: This is the worst result we have seen for three years, last year 100% of respondents said Yes, in 2005 80% said yes. This clearly reflects a negative feeling in the market as we go to press.

Industry comments

Competition appears to be eroding prices - which is a shame as the only person who wins is the customer Access Professional

Niche products and regional players will still remain strong. Questions regarding saturation by big players is a major problem, the lowest common denominator in the fight will be on rates Access Professional

A question remains regarding manufacturer's attitudes to starting their own rental companies if the rental companies order books dry up Access Professional

We all need to keep a steady hand and a cool head. There is enough work, don't panic, let your utilisation fall a bit rather than cutting rates at the first sign of difficulty Access Professional

We believe that a stronger emphasis on added value products will prove decisive, with less emphasis on a rate war Access Professional

Diesel scissor rates under pressure along with 45' diesel boom rates.

Here we go again! Access Professional

Wish they were better! Access Professional

Weekly rental rates by general category £

Platform Height	Lowest	Highest	Average
Electric Scissors			
5m and under	80	112	103
6 metres (19/20ft)	90	135	107
8 metres (26ft)	110	162	130
10m compact (32ft narrow)	145	218	156
10m plus	155	800	32
Diesel/Bi Energy			
8 to 10 metres 26/33ft)	125	235	188
10 to 14 metres	160	320	256
over 14 metres	200	315	279
Electric Booms			
under 11 metres	225	250	225
10 to 14metres (32-40ft)	190	370	260
14 metres (45ft plus)	225	390	305
Mast booms			
6 metres	100	240	166
8 metres	170	240	219
RT articulating booms			
15 to 16 metres (45/51ft)	210	342	251
20 to 23 m (60/70ft)	300	475	349
24 to 26m (80/85ft)	480	500	538
over 26m	525	1300	996
Straight Booms			
Under 17m (40ft)	200	355	245
20 to 23m (60/70ft)	320	540	332
24m to 26m (80/86ft)	450	585	535
Over 27m	1100	1,125	1,091
Trailer lifts			
12/13m (30/38ft)	170	343	222
17m (50ft)	330	511	361
over 20 m	1025	1150	1,107
Spiders			
12/13m	320	450	392
16m	560	900	654
over 18m	850	1350	1,223
Van mounts			
All sizes	325	360	330
Truck mounts			
Under 22 m(3,500 kg chassis)	620	675	635

Larger truck mounts daily rates £

Platform Height	Lowest	Highest	Average
20 to 35m (7.5 tonne)	400	780	550
36 to 45 metres	650	950	811
Over 50 metres	900	1,450	1,219

Comment: While the general comments received this year have been fairly negative, checking the rates with those submitted a year ago suggests that rates have in fact improved overall by an average or around 10 percent. However what is true is that some rates have declined and the 'lowest' rates for a number of machine types are showing declines. Clearly some companies are obtaining better rates while others are not doing as well.

Clearly competition over the past two months has been inflicting some downward pressure on rental rates, but the perceived effects are, at least at the moment, greater than the reality.



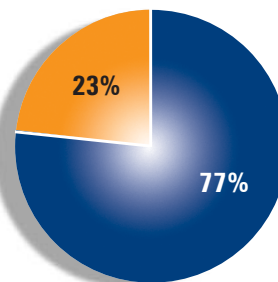
C&a 2007 hire rate survey



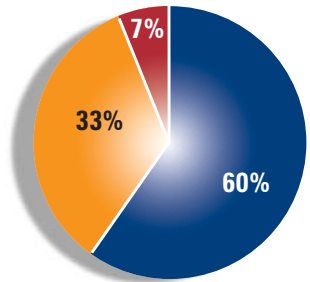
Telehandler Rates

Rate trends

Telehandler rates past 12 months



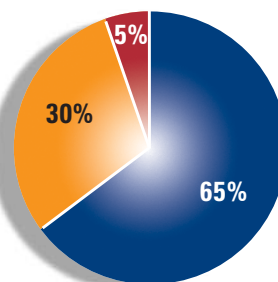
Telehandler rates next 12 months



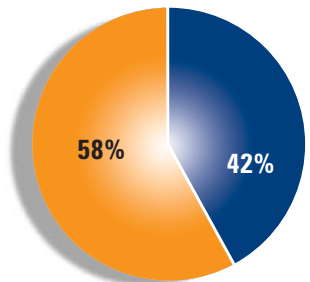
Comment: Judging by the input from this year's survey the telehandler market has improved significantly - none of our respondents this year reported lower rates. The results confirm the more optimistic view that last year's survey indicated. There is some concern that 2008 will not be quite as good, although the forward projections are similar to those of last year.

Fleet size

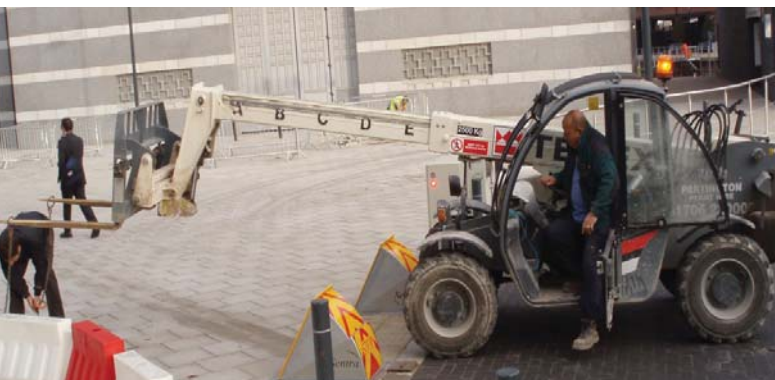
Fleet over the past 12 months



Fleet over the next 12 months



Comment: This is the first time we have asked about fleet size and plans, so we have nothing to compare it with, however it looks as though most companies are taking a more cautious view of 2008 when it comes to capex than this year.



Utilisation 1 = best 6 = worst

Utilisation	Best Physical Return	Best Return on Investment
Fixed frame		
Under 10 metres	4	3
10 to 12.5 metres	2	5
13 to 15.5 metres	6	6
over 16 metres	5	1
360 degree		
Under 20metres	1	4
Over 20 metres	3	2

Comment: The survey results suggest that demand for the smallest, fixed frame telehandlers is improving and leading to better rates, while oddly the 13.5 to 15.5m range has deteriorated significantly. 360 degree models seem to be increasingly positive, although the majority of our respondents run only a few units in their fleets with a good number not offering them at all.

Weekly rates for Telescopic handlers £

Capacity	Lowest	Highest	Average
Fixed frame			
Under 10 metres	205	280	243
10 to 12.5 metres	255	289	271
13 to 15.5 metres	295	320	310
over 16 metres	420	475	448
360 degree			
Under 20metres	430	590	540
Over 20 metres	1,230	1,315	1,254

Units going out with platforms

Type	Lowest	Highest	Average
Fixed frame	10%	30%	17%
360 degree	20%	55%	31%

Note: a number of our forms were sent out without this question, which has distorted the result due to a low response. We will improve this section in 2008.

Comment: The actual rates quoted certainly do confirm a significant improvement in rates compared to last year, with an average of an eight percent improvement. Although our survey suggested that 360 rates fell, this is probably more due to the low sample than reality.







Christmas

This is the last issue of Cranes & Access for 2007, the team at the Vertikal Press would like to take the opportunity to thank all of you who have supported us this year, whether it be with your subscriptions to the magazine, editorial input and contributions, or constructive comments that continue to help us improve our publications and on-line news service. We would particularly like to thank those who advertised or exhibited with us, you make everything we do possible. So from all of us we wish you a very happy and safe Christmas and holiday period and an exceptionally prosperous year in 2008.



Many thanks and best wishes from all of us at **Vertikal**

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