

Sir Mathew Goodwin 1929 – 2012

One of Europe's most successful rental entrepreneurs, managers and characters, Sir Mathew Goodwin, passed away on October 9th aged 83 after a long illness.

After entering the rental business in 1962 with the formation of Hewden Plant in partnership with Frank Jamieson he went on to lead what at the time of his retirement was the most successful equipment rental in Europe, if not the world – Hewden Stuart.

In 1960 Matthew Dean Goodwin was just a junior partner at a firm of Glasgow-based chartered accountants when a friend in the building industry persuaded him to invest £500 for a half share in a mechanical shovel.

The intention was to use it for a few months of the year and rent it out for the rest. The man selling the machine - Frank Jamieson - promised to rent it back for the first three months making for a relatively low risk deal.

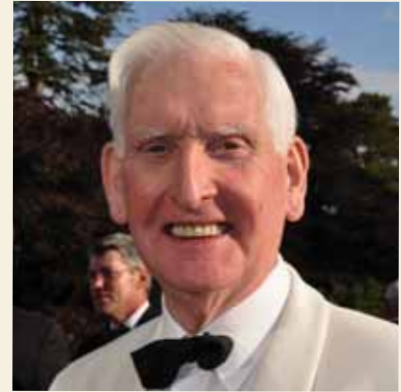
Recalling this first investment when he was interviewed at the time of his retirement Goodwin said: "The machine was rented out to the Coal Board and 18 months later I decided to check up on how it was getting on. It was a gloriously sunny day, and there, in the middle of a wood, was Willie Bell the driver, sitting with the engine switched off, reading a paperback. Every three or four hours a lorry would come by, Willie would fill it up with wood and then return to his reading. Frankly, I went away thinking

that this must be the easiest way imaginable to make money and bought a second machine, then a third, then a fourth."

When Goodwin and Jamieson set up Hewden Plant in 1962 Jamieson introduced him to what would become the company's leadership style at least until well after Goodwin retired - management by walking about although as the two added more depots, it was management by driving about. Goodwin picked up on the technique and which helped them keep in touch with the business and staff across their growing network. It was not unusual even in later years when running a publicly quoted company, for him to make 16 depot visits in two weeks, chatting to the service engineers, crane operators and managers and listening to their problems over a mug of tea.

In 1968 Goodwin and Jamieson teamed up with Ronnie Stuart of mobile crane rental company Stuart Plant to merge the two businesses into Hewden Stuart and at the same time float the new larger business on the London stock exchange.

Jamieson was the first chairman of Hewden Stuart, with Goodwin succeeding him in 1979. Then in 1993 he officially became non-executive chairman with colleague Sandy Findlay's appointment as group chief executive. In reality nothing much really changed until April 1995 when Goodwin finally retired at a time when profits were soaring, thanks to a series of canny investments through the recession of the early



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1990s. The company was declared the most successful plant hire company of all time with revenues topping £200 million and climbing fast. A £700 investment at the time of the company's flotation was worth well over £25,000 by the time Goodwin retired. The company had a famously careful and frugal approach focussing most of all on its cash, which served it well when times got tough.

Goodwin, who was knighted in 1989, was always good for a frank and to the point quote and as such was often asked for his opinion by the local and the national newspapers on business subjects. He had little time for some of the business theories and fashions that came and went and could sum up and issue clearly and concisely in plain English.

The crane rental industry has truly lost one of its great pioneers and another of its characters.

Paul Shockey 1923 – 2012



Paul Shockey

Grove and JLG veteran Paul Kenneth Shockey passed away in late September aged 89.

A native of Maryland, Shockey began his career at Landis Tool in Waynesboro, Pennsylvania, later moving to Fairchild Aircraft in Hagerstown, Maryland. In 1959 he joined the Grove brothers at Grove manufacturing as the company's first professional engineer and later headed up the company's aftersales service operations.

In 1969 Shockey took a huge gamble, taking a 50 percent pay cut and selling his house in order to find the £25,000 investment required in a new venture with John Grove and Ben Stevens that they named Condor Industries. The three then acquired the small engineering business of Fulton Industries along with its McConnellsburg plant in Pennsylvania. While Stevens would soon fall out with John Grove, the other two went on to build the business - later renamed JLG - into a global market leader it is today. The gamble clearly paid off for Shockey, as had the risk he took when he left his job at Fairchild to join the Grove brothers in 1959 and yet he was said to be a quiet man. John Grove

would later say: "I enlisted the help of Paul Shockey because he was the most trusted engineer I knew. He is a trusted friend whose counsel and friendship over the years is deeply appreciated."

Shockey retired from his executive position at JLG on the occasion of the company's 20th anniversary in January 1989, one of the last machines he was responsible for was an 80ft electric powered boom lift for an observatory in Hawaii. He remained a director of JLG until 1995.

He died on Tuesday, September 18th at the Quincy Retirement Home near Greencastle. He is survived by his wife of 66 years, Anna, two sons, Kenneth and James, two sisters, three granddaughters, five great grandsons and one great-granddaughter.



Partners - Paul Shockey and John Grove on the occasion of JLG's 20th anniversary and Shockey's retirement from day to day duties at the company

Readers Letters



Model reader

Dear Editor,

I wish to thank you for printing my letter in your reader's letters section on page 71 of your July 2012 issue. This did give me a good 'LIFT' which did cheer me up. I have had a lovely lot of company promotional literature. I have also had hours of pleasure from you supporting me by giving me a subscription.

Many thanks to you and all of the companies that responded.

Kindest Regards,

William J. Hulse

Ashby De La Zouch, Leicestershire.

William Hulse is a disabled model maker, who is very interested in cranes, but was unable to attend this year's Vertikal Days and asked if companies could help him in his endeavours by sending brochures etc. It seems as though our readers responded brilliantly as can be seen from his letter.

ED

V Days fundraising

Dear Mr Sparrow

I have the pleasure of enclosing a certificate registering the Vertikal Press donation to the Club for the year 2012- 2013.

This is in respect of the £2,000 collected at your event 'Vertikal Days' held on 27th and 28th June. The money will certainly be put to good use by the Benevolent Fund and will help carry out its objective to assist financially those people in the construction industry who come to us in their time of need after accident or illness.

I have taken the liberty of enclosing our new corporate sponsorship booklet which outlines the new sponsorship opportunities that are now available; I do hope that you will consider these and become more involved in the future.

In sending you this new certificate, may I thank you and all those at Vertikal Days who donated items and bid for them for their generous support, which is much needed and very much appreciated and we look forward to a continued association with you and the company.

Yours Sincerely

Mandy Mallitt LHC Administrator

Crooked bankrupts

Dear Leigh,

I have read your comment on the damage that crooks and repeat bankrupts do to the industry. The description seems perfect also for our Romanian market. I should add one very important characteristic - these genuine crooks are not doing this by themselves. Even while the former companies' suppliers are crying out about their losses, there are always others (leasing companies/banks) willing to finance these crooked companies and other suppliers ready to lend, borrow, give, sell or whatever to the very owners who just left their former partners unpaid.

Is what I call 'Fake Phoenix puppeteers'. Eager to gain market share or easy money, they repeat the mistake and lend/borrow the new company (with same shareholders) with ease, no questions asked, just being happy that they manage to 'steal' the fruit, fooling themselves that is red and appealing one, while in reality it has already proved to be rotten.

We have quite a number of companies in Romania and it seems that the suppliers keep coming - wanting to eat these poisoned fruits. I don't want to give names here, but the Romanian aerial lift market study research done by ICAP (the local D&B partner) clearly shows the size of this phenomenon which became significant in our very fragmented market.

As our business is very cash intensive and as local entrepreneurs rely heavily on financing (commercial credit, leasing, operating lease, etc), I think the strong message should go to those who actually finance these crooks. They should be the first to understand that things will only get worse if they continue to support such ventures, trying to steal from their competitors, or even worse, with no clear goal in mind.

It should be clear to these financiers/suppliers that if shareholders in a new business have left the creditors of their previous venture unpaid, they should at least go and speak with those creditors to get a clear picture of the type of people there are really dealing with.

I wish you a pleasant evening

Best Regards,

Stefan Ponea

Managing Partner

Industrial Access

Dear Sir,

I am so saddened by the news this morning of Sir Matthew's (or Matt as a few of us were allowed to call him) passing. Many people are referred to as legends but undoubtedly Matt was together with Ronnie Stuart a true legend in every sense of the word. He touched so many lives including mine. He was often difficult to satisfy with results because of his passion for Hewden Stuart and its employees.

My best but relevant work recollection was in 1975, I attended a budget meeting with Matt and Ronnie when I nervously sought approval to buy the very first 200 ton telescopic in the world. I ended up getting a severe rocket because I hadn't had the guts to ask for two - as usual he was right!

There will never be another character like him and the hire industry and Hewden in particular has never been the same since he retired.

Ray Ledger