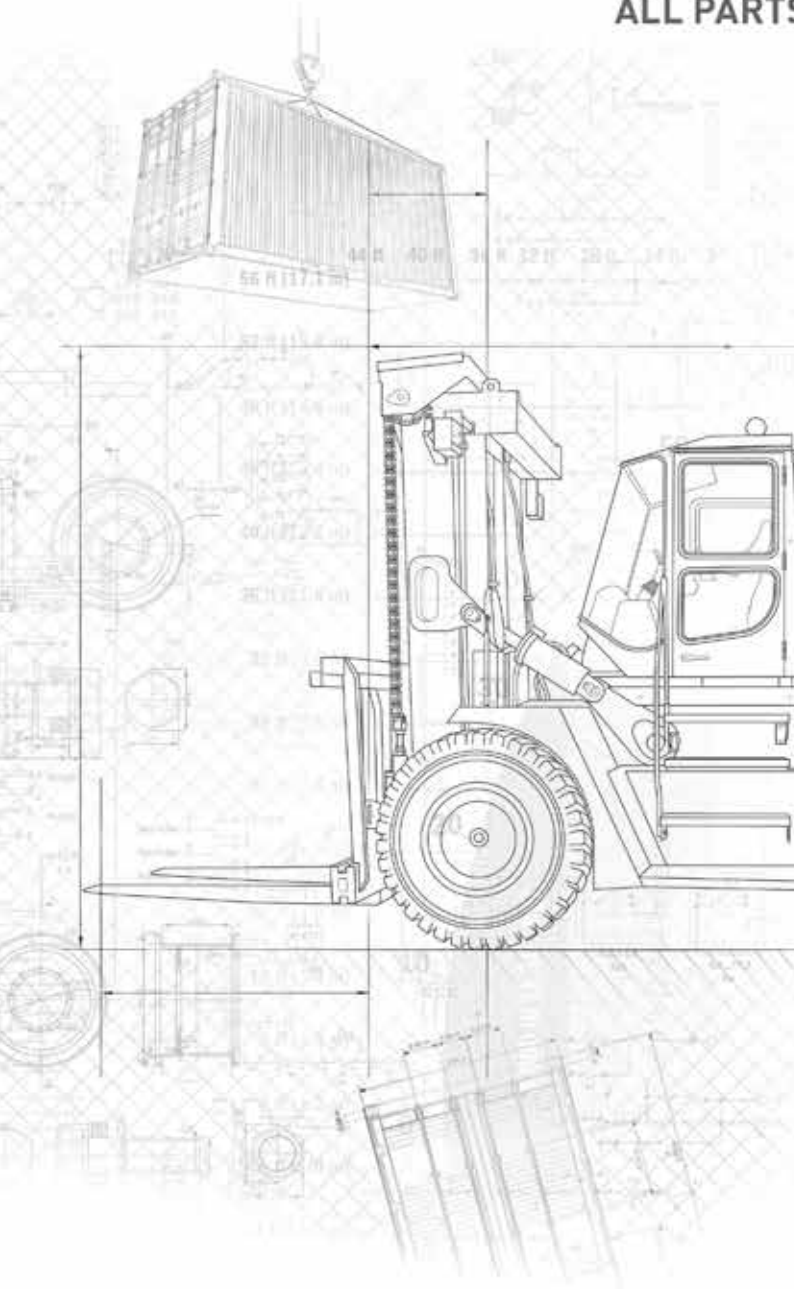




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# Lack of confidence in the market?



Liebherr's repair centre in Ehingen, Germany

With the growth of online trading and modern communications, the range of methods for searching for or purchasing used cranes, aerial work platforms and telehandlers has never been better or more varied, ranging from private sales, rental company sales divisions, one man bands, auctions, dealers and brokers, to major manufacturers moving trade ins. Mark Darwin takes a quick look at the state of the market and what is available.

You can buy almost anything on eBay, so it was with some trepidation I entered the term 'access platform' into the multi-national e-commerce website

search box. Surprisingly it revealed a wide range of equipment and spares from the cheap and cheerful to almost new truck mounted platforms. Refining the search wording - such as spider lift - did in part help and revealed several specific models including an Easy Lift R150, a refurbished Niftylift TD120 T and good looking Hinowa 17.75 varying in price from £15,000 to £26,500.

At the bottom end of the 'access platform' search was a very rusty £500 Pop Up push around lift that had obviously not seen any TLC for a very long time. There were also several smaller push arounds and small self-propelled lifts up to about £2,000.

Machines from dealers such as AJ Access Platforms and Access Machinery Sales (AMS) also came up in the search. AMS had a newly refurbished Genie GS1932 scissor lift advertised, one of a number of similar machines in its stock at £4,950. With 17 people watching, it was obviously attracting some interest but had not yet sold.

"The Genie GS1932 Scissor Lift is the perfect tool for most contractors to work safely at height in an internal environment. It can fit through a standard doorway,

has a safe working load of 227kg and features a 900mm sliding deck. Our refurbishments consist of a complete paint job, Genie non marking wheels, Genie decal kit, new batteries if required, fresh LOLER certificate and much more. The machine can be collected from its depot in Milton Keynes or we can deliver nationally" - says the blurb.

Adam Tucker of AMS adds: "We have been investing a lot into stock machines and have many units ready to sell. Machines are sourced from auctions or customers such as tree surgeons which may have a small spider or lift they want to sell. We like to stick to the main brands - JLG, Genie etc - and would not buy a machine that we didn't think we could sell, so we go for the more popular models. Often we have a buyer in mind before we source the machine."

At the top end of the eBay machines

**Genie GS1932 REFURBISHED Scissor Lift / Cherry Picker / Access Platform / MEWP**

**GBP 4,950 or Best Offer**

This refurbished Genie GS1932 scissor lift from Access Machinery Sales was on eBay

in the search was a 2011, 23 metre Isoli truck mount advertised for £30k with a new LOLER certificate. Another was for a 32ft Versalift ET32 NFXS mounted on a 2008 Ford Ranger pickup, with 145,000 miles at £8,995. In fact there was such a wide variety of equipment for sale - all prices and all conditions - including a 'bit rough but working'



This very rusty £500 Pop Up was seen on eBay



This 23 metre Isoli truck mount was advertised at £30k

66ft Genie S-60 boom for £3,995 and a 1998 17 metre Niftylift 170SD in 'good working order' for £7,995. However remember that if bought from a private individual the machine is 'sold as seen'.

One type of platform that does seem to hold its value very well is the trailer lift. One advertised by AJ Access Platforms on eBay was a 17 metre Niftylift 170HDE. Access Platforms is one of the more established UK dealers. Founded in 1990 it has grown to become one of the leading suppliers of new and used access platforms in the UK and internationally. A regular exhibitor at Vertical Days, it says that all of its work platforms are checked, tested and serviced by its team of engineers and are compliant with industry standards. It also offers a service and maintenance agreement that includes an annual service, two mandatory LOLER inspections, up to date certification and authorisation

documents and condition evaluation to take the hassle out of maintaining the access platforms.

**The more unusual**

The more established dealers will always concentrate on equipment that sells easily - i.e. popular types and sizes from the leading manufacturers. However the very nature of eBay means that you can stumble across the more unusual models and equipment types.

One aerial work platform that was on the site a few weeks ago was a battery powered Aichi RM04B tracked vertical mast lift with stabilisers. The unit has a 3.8 metre platform height, 200kg platform capacity, with an overall length of 1.25 metres and an overall width of 770mm with an all up weight of 630kg. No year was given in the description but from the pictures the



*Pfeifer Heavy Machinery is one of the leading international used equipment dealers for cranes and aerial work platforms*



*eBay throws up the more unusual equipment such as this Aichi RM04B tracked vertical mast lift*



*AJ Access Platforms was advertising this 17 metre Nifty trailer lift for £9,650*



condition looked pretty good. The price? - £4,995.

At the end of 2017 the November issue of Cranes & Access featured one of the leading international used equipment dealers for cranes and aerial work platforms, Netherlands based Pfeifer Heavy Machinery. Pfeifer has annual revenues in excess of €50 million and claims to sell around 1,800 platforms and about 200 All Terrain cranes each year, however currently it says the market has cooled due to uncertainty.

Area manager Wesley Wittstock said: "The first two quarters of the year have been slower than expected. As a whole, the used machinery market has cooled across Europe. We cant ignore the fact this coincides with Brexit dragging on and on, plus the 2019 European Parliament elections. The used

equipment sector is cyclical with its traditional highs and lows through the year, but this year's form is definitely bucking the trend."

Many have put this uncertainty on the wider impact of the Brexit fiasco, but the reality is that many developers and companies are sitting on their hands and not giving the green light to many scheduled large projects. President Trump's tariffs and the risks of a wider trade war or wars, as well as the developing situation with Iran and the talk of a global recession are in the back of many peoples' minds. If the impact of all this uncertainty causes projects like the UK's new high speed rail link HS2 to be cancelled this could be a serious time for many equipment suppliers. With less work, equipment rental companies and users will putting off buying new equipment and keeping



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**BT28RT**(28m)      **BT30RT**(30m)

**Articulating Boom Lifts**

**BA24RT**(24m)      **BA28RT**(28m)



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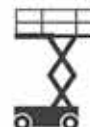
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*'The market so far this year has been unusually flat' according to Pfeifer Heavy Machinery*

existing machines as they protect their cash and perhaps look to pay down debt.

Historically there have been certain products that have been very sought after on the used market. Large heavy duty scissor lifts, such as those made by Holland Lift for example have been very popular, primarily because the demand for new machines has resulted in very long lead times from the limited number of manufacturers. This has led to a very brisk trade for used machines but as they became more scarce rental companies with fleets of these machines are increasingly holding onto older machines and have started their own refurbishment programmes to ensure they have enough good quality equipment in their fleets. However with the current reduction in the number of buyers, prices are softening a little and better deals can be done, so now looks like a good time to buy. This lack of

confidence and the holding back of contract placement is also having an effect on the crane market. According to one dealer there are now a record number of crane owners talking about offloading two, three and four year old models, rather than have them sitting in the yard and not working.

**10,000th used Liebherr sold**

One crane company doing well in the used crane market is Liebherr - the leading mobile crane manufacturer - which also claims to be the largest used crane dealer in the world. Liebherr Ehingen recently supplied its 10,000th used crane - a 350tonne Liebherr LTM 1350-6.1 - to Australian crane contractor MCG Cranes of Thomastown, Victoria. It is now the company's largest All Terrain crane and will be used for erecting and dismantling its own tower cranes.

MCG Cranes realised that with the current long lead time for a new LTM 1350-6.1, the only option was to buy a factory approved used crane. Going directly to the Australian Liebherr subsidiary meant it was purchasing a machine which had been inspected and tested



*Liebherr has recently supplied its 10,000th used crane - a 350tonne Liebherr LTM 1350-6.1*



*Mediaco's used LR 1600 had several benefits including shorter lead times and lower investment*

by the manufacturer, this one at Liebherr's own repair centre in Ehingen, but it also has centres in Oberhausen and Alt Bork near Berlin as well as in a number of other countries within the worldwide Liebherr sales and service network. Liebherr says that it maintains a large selection of used mobile and crawler cranes in stock and inspects every machine before it is sold to ensure that it meets the latest regulations and is in a safe and reliable working condition. It also provides inspections, technical acceptance procedures and even complete factory renovations with new paintwork and signwriting

and if required can also supply an extended crane warranty. As the manufacturer, it can adjust the crane configuration to meet the customer's needs. For example, MCG Cranes ordered a remote control system and preparations to operate the crane with a dolly. Liebherr modified the crane with factory installed systems, making it ready to be licensed to work in Australia, without further need for local modifications.

Major European crane companies are also looking to purchase used cranes rather than new. At the beginning of the year France's leading crane rental company Mediaco took delivery of two used lattice boom cranes from Liebherr - an eight year old LR 1600/2 crawler and a nine year old LG 1750 mobile crane.

"Purchasing used cranes delivers a whole range of benefits," said managing director Alexandre-Jaques Vernazza. "The lead times are shorter, and the investment is lower. Liebherr cranes are renowned for retaining their value. Purchasing used cranes direct from the manufacturer also gives us security."

Mediaco ordered the crane with a number of substantial configurations, retrofitting a derrick ballast with VarioTray on both the cranes for example. The LG 1750 was also supplied with an additional

*MCG Cranes' LTM 1350-6.1 on its first job*



*Mediaco recently took delivery of two used Liebherr lattice boom cranes - this is the nine year old LG 1750*



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winch and the ballast supports were modified to ensure that not only can the 12.5 tonne slabs be used, but also 10 tonne slabs used on other Liebherr lattice boom cranes which Mediaco already has in its fleet.

Liebherr used cranes sales manager Bernd Rechtsteiner added: "Other benefits of purchasing a used Liebherr is that customers can obtain finance more easily as banks and leasing companies also appreciate the security that we can offer as the manufacturer. Furthermore, the investment is lower than for a new crane and the cranes are generally available more quickly."

**Valuing a crane?**

At the polar opposite end of the crane purchasing scale to buying from the major manufacturers is using a crane broker - a person or company that puts the buyer and purchaser in touch with each other, taking a fee for the work. These people may also offer crane and fleet valuations for those selling. But how do you value a used crane? The start point is the original price

paid. According to one broker and contrary to popular belief, there is little difference in the price paid for a crane between a small user or a very large national crane hire company - possibly only varying by four to five percent depending of course on the size of the deal. A proven calculation based on hundreds of used crane sale valuations is then applied and the price compared with similar cranes that have recently been sold.

For larger cranes - say over 500 tonnes - there is a different calculation which is perhaps three to five percent more than smaller capacity cranes mainly because larger cranes significantly hold their value better.

An allowance is also made for condition, mileage and options such as jibs and extensions etc. All Terrain cranes with mileage approaching 200,000km or more is too much for many buyers in terms of wear and tear on the engine, transmission, axles and suspension etc and therefore worth a lot less. The price may be reduced to that of



*This low mileage 2014, 500 tonne Liebherr LTM 1500-8.1 is advertised on an internet site for €3,600,000*

a model a year or two older. For example, a seven year old 500 tonne Liebherr is typically worth about 55 to 58 percent of the average €3.2 million price for a new machine. If it has done less miles and low hours then it is worth more. Sellers want the most for the cranes however there is a lot of hearsay and gossip about prices particularly how cheaply they have been bought. But why tell people about purchasing a cheap crane as you will want to sell it in a few years? At the end of the day the price agreed is the one acceptable

to both parties. Purchasers almost always ask for pictures of the crane before considering it, not principally to see the condition but often more to see the colour and establish who owned the crane before and therefore make a judgement on how well it has been maintained. Of course you can also check the crane's history by asking for a readout from the LICON on a Liebherr and IC1 for Terex Demag which will identify performance and any overload situations - but this is not always asked for.

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*Be extra careful when sending money - always confirm the account details with the recipient before the transfer*

### Payment fraud and hacking

Online fraud and theft across all sectors of business has become almost an epidemic in recent years. The problem is exacerbated in the used equipment sector because of the high values for individual machines, particularly larger cranes or platforms worth millions of Euros. In recent months there have been instances of several unscrupulous individuals/con artists that have tried to defraud legitimate purchasers of their money. After hijacking individual or company email accounts, they can send out emails under the hacked company banner and name showing used equipment for sale. If the email recipients are interested they are asked to send a deposit to hold the equipment. Unfortunately this is all too often the last time they will see their money. This is not entirely a new phenomenon, but the dramatic internationalisation of the used equipment market, and arrival of new online technology and bank transfers the opportunities for fraud has exploded.

The fraudsters are also finding ways of hacking and intercepting invoice payments substituting a different bank account number resulting in payments going astray and into the criminal's bank accounts. If transferring money always phone

the recipient just before the transfer to confirm account details just to make sure - it is surprising how many companies do not do so, especially with holding deposits.

### Classic collectables

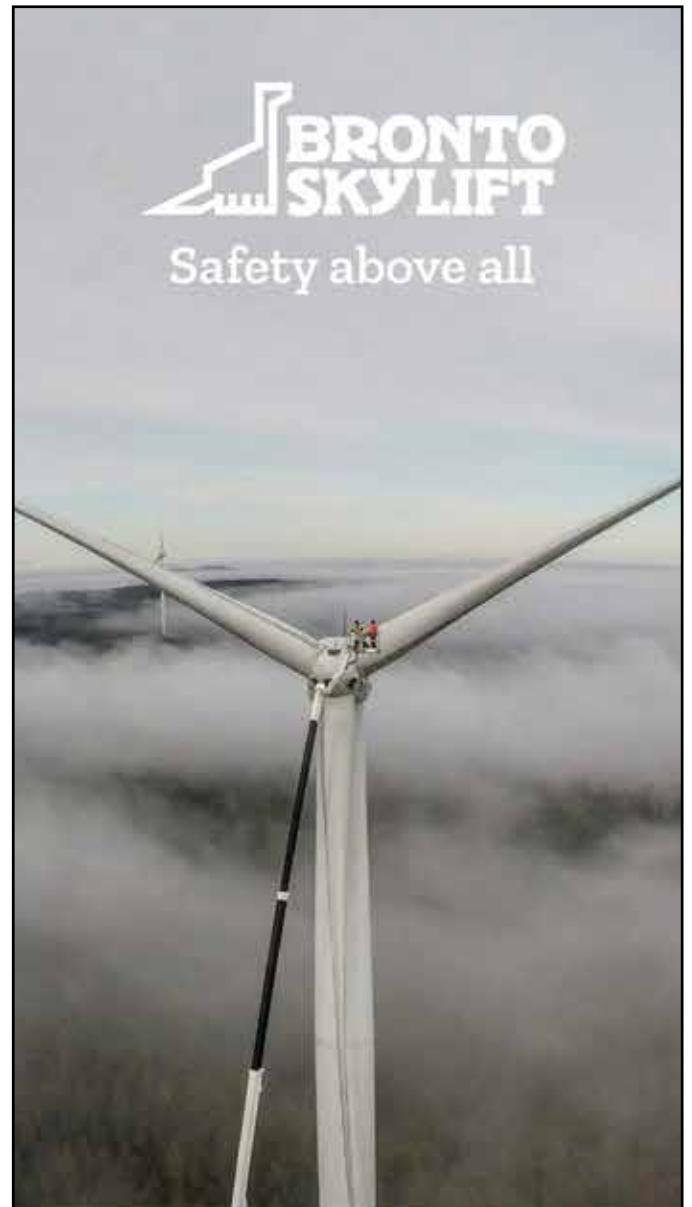
Never assume that the older the equipment the less value it has. Like the car market there are now some very collectable older machines that have achieved 'classic' status and as such have seen an increase in value. Although not crane or access related the following gives an indication of what is happening in the market. A vintage 1960's Hymac 480 excavator has just been sold in a Euro Auctions sale for £16,500 after being valued at around £4,000. The unit was unmodified, in good order and in excellent working condition, had its original paint finish and liveried to a previous owner.

Jonnie Keys, Euro Auctions' operations manager said: "The international interest in this machine was staggering. There are many collectors of these older machines, some collectors focus on specific brands, others on particular years or it may be the type of machine that started someone's career or business empire. A slice of history."

So it may be worth doing a little research if you have an early or limited run crane, telehandler or item of access equipment as it may be worth more than you think.



*This 1960's Hymac 480 excavator sold for more than four times its estimated price so it may be worth doing a little research if you have an early or rare item of equipment*



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