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THE THRILL OF THE AUCTION

Used construction equipment is now a global commodity that washes around the planet to where it is needed most. Good, fresh, late, low hour machines are always in high demand and with most manufacturing plants hit by closures and supply chain issues during the pandemic, used equipment values escalated. Dealerships were unable to get new stock and the heavy equipment auctions came to the rescue, providing a ready supply of good used kit.

Covid showed us new ways to do business - online and on Zoom - with most live machinery sales suspended, as many big auction houses chose to conduct their business totally via the internet. We spoke with Euro Auctions - which claims to be the world's largest privately owned auction house for used machinery - which was the exception, stating clearly that it still values the thrill of a live sale.

"Machine operators and dealers have diesel in their veins. They thrive on the smell of oil, diesel fumes, hydraulic fluid, kicking the tyres and meeting their peers, who, like them, have probably just stepped off a machine to come and bid for their next one. There is nothing like the big sale day. It's wild and noisy, with the constant chant of the auctioneer, planting a rhythmic earworm inside your head. Visually the scale of the event is mindboggling as every type of machine is on offer... in multiples."

"The crowds mill around watching the ramp, networking, catching up with old friends, checking prices, looking for a bargain, taking a punt on a new machine, acting on impulse and making a snap purchase. It's a cacophony of sounds and smells with the crowds jostling to see the action and for all attending it's typically the best day on the calendar."

Once a place where old and broken kit was sent for one last gasp, one step away from the scrap heap, now, the used machinery sale is a highly sophisticated, multi-billion dollar business and is

the place where good fresh low hour machines can be purchased. Rental companies dispose of their rental fleets with confidence that the auction will provide the best price for their inventory simply and quickly. Contractors use auctions to stock up ahead of new contracts. Businesses diversifying their fleets can sell at auction, injecting cash into their balance sheet. Retiring directors can top up their pension pots. Whatever the reason for selling at auction, vendors and buyers are usually satisfied with the results of the sale. And this has changed purchasing trends, showing good fresh machines are out there and operators are happy to buy them, over new.

Technology has changed the auction landscape, providing vendors and buyers access to a global marketplace. Where once, local buyers would attend a sale, now buyers from around the world participate. Buyers can search for the exact specification of machine they require - in multiple quantities if required - and a robust selling platform allows bidders to search, save searches and buy in several ways.

Onsite - at live sales, customers can turn up in person and following a simple process of registration and payment of security deposit, buyers obtain a bidder number to participate and bid during that sale.



Online - via the internet bidding service, buyers can track each physical 'live' sale online and bid on the lots they are interested in, from anywhere in the world. Euro Auctions streams live video and audio of all the auctions, meaning the online bidder has an equal footing to those onsite.

Pre-Bid - if a customer is unable to attend a scheduled physical sale, buyers can place a Pre-Bid, up to a maximum amount of their choosing. Euro Auctions' systems will 'live bid' on your behalf during the sale up to the maximum amount specified by the buyer. Pre bidding is currently available when the equipment is listed on the website.

Timed Auctions - this is an 'Internet Only' auction, and rather than transport equipment across a continent or around the globe, Timed Auctions are where multiple lots can be sold simultaneously via the internet. Bids can be placed online, and the sale remains open on each selected lot until a pre-determined time and date.

CRANES AND ACCESS FOCUS

In recent years Euro Auctions has established itself as one of the leading specialists for the disposal of mobile cranes and access equipment in the UK, conducting the three most important sales in the sector in 2022 - M&M Crane Hire, NMT Crane Hire and Quinto Crane Hire. Working with crane companies, that may be expanding or diversifying their fleets by disposing of older units to free up capital for new, as well as conducting retirement sales or working with liquidators. A critical requirement for success in the sector is global reach to crane buyers anywhere in the world, reaching out to such buyers can help create real interest in the specific sales.

SPECIALIST TEAM EXPANSION

A recent addition to the Euro Auctions team is Scott McCall, the new Lifting & Access sales manager. Speaking of the business, he said: "Machinery auctions are now an essential component of many leading contracting and rental company business plans, and not just at the point of disposal. With significant sector experience and sale data/trends to hand, our industry experts can assist procurement and finance teams to understand how a purchase today may affect the balance sheet later."



Scott McCall



"One recent example using our market experience and understanding, enabled a customer to take advantage of a yearend deal he was offered by a manufacturer. Normally the machines he was trading out would have been retained for another two to three years but working with us to facilitate a deal meant they could take the new kit and reduce monthly finance costs. The result - average fleet age lowered, monthly finance costs lowered, and more fleet in warranty."

"When it comes to disposals at auction, good sound industry advice on values and residuals can help consignors decide what to send to auction and what not to send. In another example, a customer identified some younger assets that he believed would achieve or exceed a specific value," says McCall. "After speaking with us he realised that those particular assets depreciate faster in the early years so his target total wouldn't be hit. Reviewing some older equipment, we identified machines in the fleet that were more desirable and that would return the required cash. So, the customer ended up keeping the fresher kit in his fleet while still raising the cash required by the bank."

BROKERS?

The used listings for cranes, aerial work platforms and telehandlers are often overrun with brokers selling machines they do not own. Choosing a broker tends to elongate the sales process and leaves a depreciating asset sat in a yard for some time. Auctions can provide the opportunity to realise assets, turning them into cash much quicker, and with an extremely low cost of sale.

"Auctions have moved on from being a 'dealer only' buyer event, to end users and rental companies trusting the process to buy, as well as sell. Net result prices for the vendor improve as the auction can cut out the middleman. In the case of high value items such as cranes this can add significant sums to the vendor's bank account. As traditional sales avenues dry up and manufacturers or distributors become reticent to take trade ins, auction provides a guaranteed sale route." says McCall.

"We have also worked alongside manufacturers, to enable significant new machine orders to be delivered, most recently a package of 200 new machines for leading UK access rental company

GTAccess, in exchange for 147 used scissor lifts. These machines have been split across several of our European auction sites, so the local market does not become swamped. This also helps the manufacturer deliver good fresh used equipment into markets where they may not yet be strong, helping with brand profiling."

"The market is also set to change as the latest EN280 demands 10 year 'strip down' overhauls as well as the usual six month Loler inspections. There is a sense of naivety in the market with those not directly involved in the lifting business. A good deal of education is needed, and the market must be vigilant, as operators are hanging onto access equipment for far too long and the disposal routes for old machines are changing. There are too many accidents with aging equipment, and the Health & Safety Executive will be more vigilant and more litigious."

SALES GET RESULTS

In a market where assets have predominantly been disposed of at private sale, auctions now offer good solid returns. The three major crane sales in the UK last year included M&M Crane Hire with a total sale value of £4.6 million, 14 cranes from NMT Crane Hire took £3.68 million and Quinto Crane Hire, which achieved £5.1 million.

NMT auction prices

Make	Model	Year	Sale price
Terex	AC220	2014	£340,000
Terex	AC220-1P	2011	£275,000
Terex	AC160	2015	£365,000
Terex	AC100L	2016	£330,000
Terex	AC100L	2013	£234,410
Terex	AC100L	2011	£235,000
Terex	AC60	2012	£190,000
Terex	AC60	2012	£216,000
Liebherr	LTM1060	2017	£310,000
Liebherr	LTM1045	2014	£155,000
Terex	AC53L	2006	£57,000
Kato	CR350	2017	£170,000
Böcker	AK42	2017	£197,000
Spierings	SK2400 AT7	2007	£242,500

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ZTH2506 ZTH3507 ZTH3513

ZTH2506

Rated Capacity 2500kg
Max Lift Height 6.1m
Max Forward Reach 3.5m

ZTH3507

Rated Capacity 3500kg
Max Lift Height 7m
Max Forward Reach 3.91m



Precise Maneuvering



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ZTH3513

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Max Forward Reach 8.73m

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David Betts of Euro Auctions said: "We have been working with crane operators for the last 10 years and we believe are one of the few auction specialists that understands the crane sector from a buyer and sellers' point of view. As a result, we have hosted three extraordinary crane sales over the past 12 months, attracting a truly international group of buyers. The ability to organise an external 'off site' sale anywhere in Europe, also enables us to create the perfect sale partner."

"That word 'partner' is relative when disposing of machines, as not only can we sell a company's cranes, but we can also settle outstanding finance agreements, as well as work with administrators. Our global reach and targeted marketing campaigns across more than 100 countries enables us to present a vendors cranes to a truly interested audience, creating a better financial outcome and pain free disposal service."

MARKET PRICES

Equipment prices are currently falling however this is a more a result of the market returning to normal following the Covid related spike caused by a shortage of new equipment as anything else. Here are a few examples of equipment prices at recent European auctions.

Zaragoza, Spain - October 2023

Telehandlers

2014 JCB 540-170 Turbo Powershift	€33,000
2013 Merlo P38.14 LOX Turbo	€26,500
2014 JCB 535-140 Turbo Powershift	€27,000
2012? JCB 535-140 Turbo Powershift	€22,000
2010 Manitou MT1436R Turbo	€24,500
2012 JCB 535-125 Turbo Powershift	€22,000
2012 Genie GTH 2506	€21,000

Abu Dhabi - October 2023

Telehandlers

2017 JCB 540-170 Turbo Powershift	\$54,000
2016 JCB 540-170 Turbo Powershift	\$50,000
2015 JCB 540-170 Turbo Powershift	\$50,000
2018 Dieci Icarus 40.17 Turbo	\$38,000
2007 Manitou MT1740 Turbo	\$17,000
2008 Caterpillar TH360B	\$14,000

Cranes

2007 Terex RT660B 4x4 RT crane	\$43,000
2007 Terex RT555-1 4x4 RT crane	\$44,000
2006 Terex RT555-1 4x4 RT crane	\$38,500
2009 Shenlong KFM5420JQZ 8x4 mobile crane	\$22,500
2014 XCMG QY50B crawler crane	\$20,500
1995 International CH50-40 50t crawler crane	\$14,500

Aerial Work Platforms

2007 JLG 450AJ articulated boom lift	\$8,000
2006 JLG 450AJ-S2 articulated boom lift	\$7,500
2013 Palazzani TSJ30.1 spider lift	\$12,500
2008 JLG 4394 RT scissor lift	\$5,250

Leeds, UK - October 2023

Aerial Work Platforms

2018 - Genie Z-45/25XC 4x4 diesel articulated boom, secondary guarding	£22,500
2010 - Hinowa Lightlift 23.12 spider lift, diesel, 230v motor	£21,000
2012 - JLG 800AJ 4x4 diesel articulated boom	£19,500
2012 - Genie Z80/60 4x4 diesel articulated boom	£19,000
2014 - JLG 600AJ 4x4 diesel articulated boom, secondary guarding	£18,000
2014 - JLG 510AJ 4x4 diesel articulated boom, secondary guarding	£16,000
2013 - Niftylift HR21D 4x4 diesel articulated boom	£16,000
2015 - JLG 450AJ 4x4 diesel articulated boom, secondary guarding	£15,500
2014 - JLG 450AJ 4x4 diesel articulated boom, secondary guarding	£14,000
2015 - Genie Z-45-25J 4x4 diesel articulated boom	£14,000
2012 - Teupen Leo 15GT spider lift, diesel/230V electric, non-marking tracks	£14,000
2019 - Niftylift TD120TN 12m spider lift, diesel	£11,500
2015 - Haulotte Star 10 mast boom	£6,750
2014 - Genie GS2669RT 4x4 diesel scissor lift, deck extension, stabilisers	£6,500
2014 - Haulotte Compact 12DX 4x4 diesel scissor lift, stabilisers, deck extension	£6,500
2014 - Genie GS4047 electric scissor lift, deck extension	£5,500
2008 - JLG E300AJP electric articulated boom, rotating jib, non-marking	£4,500
2008 - JLG E300AJP electric articulated boom, rotating jib, non-marking	£4,500
2014 - Skyjack SJ6832RT 4x4 diesel scissor lift, deck extension, stabilisers	£4,500

Cranes

2002 KATO CR-100 YOM All Terrain crane	£17,000
2005 GROVE GMK3055 YOM All Terrain crane	£95,000
2005 GROVE GMK2035 YOM All Terrain crane	£52,000

Telehandlers

2019 - Merlo P27.6 PLUS Turbo Telehandler, Joystick Controls, QH, WLI, A/C, Bucket (Reg. Docs. Available, Declaration of Conformity Available)	£26,500
2017 - JCB 535-95 Turbo Powershift Telehandler, Reverse Camera, WLI, Forks	£26,500
2018 - Manitou MT932 100D ST3B S1 Turbo Telehandler, Joystick Controls, WLI, QH, Forks	£31,000
2019 - Manitou MT625H Comfort Turbo Telehandler, Joystick Controls, QH, Reverse Camera, WLI, Forks (Reg. Docs. Available)	£31,000
2021 - JCB 540-170 Turbo Powershift Telehandler, Joystick Controls, Fork Positioner, Sway, WLI, Forks	£52,000
2021 - JCB 540-140 Hi Viz Turbo Powershift Telehandler, Fork Positioner, Reverse Camera, WLI, Forks (Reg. Docs. Available, Declaration of Conformity Available)	£45,000
2012 - Merlo P40.14 PLUS Turbo Telehandler, Joystick Controls, Sway, QH, WLI, Loading Bucket, Forks (1881 Hours)	£44,000
J2016 - JCB 535-95 Turbo Powershift Telehandler, WLI, Forks, (Reg. Docs. Available)	£26,500
2015 - JCB 531-70 Turbo Powershift Telehandler, WLI, Forks	£26,500
2019 - Merlo P27.6 PLUS Turbo Telehandler, Joystick Controls, QH, WLI, A/C, Bucket (Reg. Docs. Available, Declaration of Conformity Available)	£26,500
2012 - JCB 535-125 Hi Viz Turbo Powershift Telehandler, WLI, Forks	£23,500



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Dormagen, Germany - August 2023

Truck mounted lifts

2012 Nissan Cabstar 4x2, Multitel MX205, 20m	€18,000
2011 Nissan Cabstar 4x2 CTE ED20C, 20m	€19,000
2016 Nissan Cabstar 4x2, Klubb K26	€10,250
2015 Nissan Cabstar 4x2, Time ETL 30, 11m	€10,000
2014 Nissan Cabstar 4x2, Topy11, 11m	€9,250

Telehandlers

2014 Manitou MT1840A	€48,000
2015 JCB 540-170 Turbo Powershift	€34,000
2013 Manitou MT1440 Turbo	€33,000
2011 Manitou MT1440 Turbo	€26,500
2008 Manitou MT1436R Privilege	€23,000
2014 Haulotte HTL3614	€22,500
2008 JCB 535-140 Turbo Powershift	€26,000
2007 JCB 535-140 Turbo Powershift	€27,000

25TH ANNIVERSARY

Euro Auctions celebrated its 25th anniversary in April this year. Its sale in Leeds, UK the same month posted record figures with more than 6,000 lots fetching around €60 million. The Keys family which founded the company, hosted its first equipment auction in Dromore, Northern Ireland in 1998. That first auction included 371 lots selling for a hammer price approaching £1 million. 25 years later the Leeds auction included 6,171 lots from 578 vendors across 28 countries, selling to 4,888 bidders from 90 countries with a final hammer price of almost €60 million and an average lot value of £9,624.

84 percent of the 4,888 registered bidders taking part in that auction bid on line, however, with floor bidders and the camp followers who like to turn up at each auction for the buzz of the 'big sale', the crowd on the day was one of the largest Euro Auctions has ever seen. Around 20 percent of those registered to bid at the Leeds sale were new to Euro Auctions and 15 percent of them made at least one purchase.

FURTHER EXPANSION

Early last month Euro Auctions acquired Canadian equipment auction house Michener Allen Auctioneering, a leading Canadian Industrial Equipment and Automotive auction company. The company says that the acquisition is intended to strengthen its existing North American operations that operate in the USA under the Yoder & Frey brand. Founded in 1971 Michener has 50 employees operating from three permanent sites in Edmonton and Calgary in Alberta, and Winnipeg in Manitoba. The family-owned business typically conducts 50 auctions a year.

Derek Keys said: "We don't see this as just an acquisition, but more of a coming together of two strong family businesses, sharing the same core principles to deliver the best customer service by treating both buyers and sellers equally. We have always kept a keen eye on the Canadian market with the ambition of entering it one day, so we are delighted with this opportunity." ■



This 2017 Tadano ATF130 G-5 fetched £555,000



A Tadano TM25Z-1 was sold for £12,500

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