

Strategic Acquisition

Imperial Holdings buys majority stake in industrial, engineering group

IRMA VENTER | SENIOR CONTRIBUTING EDITOR

The JSE-listed Imperial Holdings group, through its subsidiary, Associated Motor Holdings (AMH), earlier this month announced that it had acquired a majority holding in the Goscor group of companies, a diversified industrial and engineering group.

Founded in South Africa, the Goscor group has supplied the local market with industrial equipment, such as forklifts and generators, for the past 26 years. It consists of six divisions, and employs 250 people.

“Goscor’s strong presence in the industrial equipment market is a perfect strategic fit with Imperial’s core competences and extensive experience in the fields of transport, distribution and servicing,” says AMH CEO **Manny de Canha**.

“The Goscor group’s existing customer base and access to world-class technologies and products offer growth potential for Imperial.

“We aim to add our expertise to the Goscor product offering and, together, leverage the opportunities that this acquisition offers.”

Goscor CEO **Neil Wilson** notes that being part of the Imperial group provides the company with “a new platform, allowing us to take advantage of Imperial’s substantial Southern African footprint”.

“Its financial muscle and solid reputation in the market will help us to further develop our business.”

Imperial executives **Manny de Canha** and **Osman Arbee** will serve on the Goscor board.

Imperial is a diversified

industrial services and retail group, with activities spanning logistics, car rental, tourism, financial services, vehicle distribution and retail. Imperial operates in South Africa, Africa, Europe and Australia. Imperial employs 34 500 people.

The Goscor group of companies consists of the Goscor Lift truck company, the sole dis-

tributor of Crown, Doosan and Bendi forklifts; ARC, a welding and cutting systems equipment supplier; Goscor Rental, a flexible short-term forklift rental company; Goscor Power Products, a distributor of engines, generators, lawnmowers and construction equipment; Goscor Cleaning Equipment, a distributor of various cleaning equipment from leading brands; Goscor Compressed Air Systems, a distributor of Sullair portable and stationary compressors, air tools, vacuum pumps, dryers and filtration units; and Goscor Finance, which provides finance solutions for clients to obtain Goscor equipment.