



Will Strauss ANALYSIS

“ *The broadcast equipment rental market in the UK is in something of a state of flux at the moment.* ”

On the one hand you have some very ambitious companies buying up their competitors or poaching their staff while, on the other, a clutch of hire firms struggle to get by with several having faced administration, liquidation and closure in the past 12 months.

The reasons are manifold and vary on a case-by-case basis. It is fair to say however, that ever-reducing (or undercut) rates and quiet trading periods are often juxtaposed with the need to constantly invest in new products – and a failure to invest in the ‘right’ ones for the market can be very costly.

Overheads can be high too, especially when it comes to kit servicing and technical support, and client business models are also changing. At the same time, of course, some businesses are just badly run. Either way, it is sufficient to say, equipment rental is a very competitive part of the facilities market.

One of those making positive noises, however, is Presteigne Hire and its plans may play a part in shaping how the sector fares in the future.

Having completed a management buyout backed by NVM, a private equity firm, chief executive Mike Ransome has now appointed former Gravity Media man Adrian Young as the group’s chief operating officer. Young will be responsible for all Presteigne’s internal operational processes (as the title suggests) but his financial background means he is also well placed to pinpoint further acquisitions.

As he said on being appointed, “we are backed by great financial partners who will enable us to expand our reach through growth, strategic acquisition, or both.”

As business models change further up the food chain, we shouldn’t be surprised to see the hire market follow suit through much needed consolidation. As such, expect acquisitions and mergers to be a major factor in 2017. ”

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Presteigne Broadcast Hire has appointed Adrian Young as chief operating officer. Young joins from the Gravity Media Group, where he spent 10 years as chief financial officer, corporate development director and, most recently, commercial director. As well as being responsible for all internal operational processes, Young will be tasked with identifying acquisition targets and potential partners. At the same time Presteigne has revealed that it provided production support, including on-board cameras, for Aurora Media's Six Day Amsterdam, an elite track cycling event held at the Amsterdam Velodrome in December. The Six Day race series comprised of multiple, varied forms of racing and featured many of the world's top professional riders. Presteigne supplied kit, technical staff and engineering support for the event, including handheld and, competition cycle-mounted HEROcast wireless transmitters. Coverage aired live on Eurosport.

presteigne.tv