



TR PRESS PACK AWARDS

TR FASTENINGS IS RECOGNISED THROUGHOUT THE INDUSTRY FOR WORLD CLASS PRODUCTS & SERVICES

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TR Press Release

Factory of the month: TR Fastenings



2013



Tom Moore explores how TR Fastenings has kept the core of its nuts and bolts manufacturing in the UK to maintain a competitive advantage.

Humans are born to build, why else would kids instantly reach for Lego as soon as they can move. From huts made of wood, stone and straw thousands of years ago, we are now assembling what people could never have imaged just a century ago. Having the vision to put two parts together and create something new is the most basic element of manufacturing, but also the most essential. After all, what's more frustrating and dangerous than a part falling off broadband boxes, mobile phones or cars!

Connecting different parts, materials and now software that heats our food, powers computers and allows us to phone people from anywhere in the world, humble nuts, bolts and screws are vital in connecting the building blocks of our world.

On Sussex Downs - Most people would assume that the manufacture of these essential items has moved overseas. Not true. TR Fastenings has kept hold of its factory in Uckfield, East Sussex, which makes fastenings that provide a strong fixing for thin pieces of sheet metal used to make electronics.

With electronic goods continuing to develop at the rate of Moore's law, their complexity requires ever smaller and more intricate components. Although TR Fastenings has seven manufacturing operations in Asia, its main source of competition is still in the UK, so it uses its Uckfield factory to supply the domestic market. "We often get asked 'why are you making things in the UK?'" says Geoff Budd, managing director at TR Fastenings.

As a global company making over 150 million components every day, from vacuum cleaners to car seats and steering bag assemblies, Mr Budd responds with a simple answer... economics. "Everyone is making stuff in the Far East. We have factories there but the Davenport machines we have in our UK factory are designed for making small internally threaded components," says Budd.

"In Asia, they typically use single spindle machines. The cost of the machine is more and you have to train your people to a very high standard, but their cycle times are five times longer. We make the part costeffectively and because we are making it locally we can respond quickly to customers' demands," states the loyal MD, 37 years in the job. With the UK chasing high-value manufacturing, Budd also emphasises that while the fasteners are a "little bit humble," it's vital that you don't put defective joints into sheet metal.

The factory in Uckfield has 41 multi spindle machines that drill, machine, turn, knurl and tap five steel and zinc components into fasteners in one smooth operation. Its principle product is the Hank rivet bush, with three million made every month by just 16 people primarily for the UK market.

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South country stock - Simon Lockyear, factory manager, says that the high output compared to the number of people is not only a testament to superior machines, but the people that oversee them. The Manufacturer is always inundated with PR companies trying to sell how good their client is to its staff. You visit the factory the next day and the operators look glum and directors try to shield you from talking to disgruntled workforces. Not so here.

Although TR Fastenings admits training was put on the backburner when the recession first hit, there aren't many publicly listed companies that mention skills in the fifth paragraph of its interim statement: *"We are now utilising skills and knowledge more effectively which, in turn, is further shaping TR's ongoing senior executive development and succession planning programmes."* If the moneymen are taking skills seriously and putting it forward as a core goal for the business, then you can guarantee that filters down the chain of command. And it has, with just three out of 16 people directly involved in the company's UK manufacturing not trained to technician level. Two of these technician assistants are currently taking a modern apprenticeship in engineering and the surge in skills over the last three years is already paying dividends. *"It doesn't change their day-to-day job, but it will give them a much broader base of engineering knowledge and competency than we would normally train in-house,"* says Lockyear.

"This gives them a much better chance of diagnosing faults. Should a problem arise within the factory, their skills can help to cut downtime."

The new batch of skills has expanded the operatives' knowledge of different materials, pushing continuous improvement forwards and creating tooling efficiencies on the shop floor. The site has changed the type of knurling wheels on the machines from steel to cobalt, which has improved the life of that wheel by 300%.

By swapping from £10 stainless steel wheels to £11 high cobalt wheels, the life of the part has extended from one to three days.

Getting more from the floor - Lockyear is encouraging guys on the shop floor to come up with the ideas and it seems to be working. The factory's multi spindle machines have five bronze slides that open and close to release raw material. The revolving spindle erodes the slides over time so they have to be replaced once every three months. However, Lockyear describes how *"one worker has trialled refurbishing the slides with a composite material called tufnol. We now put this on the face of the bronze bearing and there is no sign of wear on it after five months. This extends the life of an expensive part that we have to import from the US."*

With over 400 employees in the UK and +1,000 worldwide, the Trifast group that owns TR Fastenings has set up apprenticeships right across the business, from the warehouse to purchasing in head office. Despite a decline in electronics in the UK, with many household appliances now made in Eastern Europe or Turkey, global demand is increasing outside of the UK as companies push new innovation into the hands of the iConsumer.

Location, location, location - The BRIC picture has long been painted, but with new factories continuing to spring up in Asia and Germany's engineering sector remaining the strongest in Europe, TR Fastenings has used an international acquisition strategy to buy companies making fasteners to increase sales of premier products in boom regions. For instance, it bought Power Steel and Electro-Plating Works in Malaysia during 2011 to expand the group's range of safety critical components demanded by the rapidly expanding automotive sector. Describing the move, Budd retells how he visited the Malaysian site six years ago and his first thought was *"It seemed an absolutely ideal company to acquire because of the equipment, products and high quality there."*

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"They make fasteners for gearboxes and engines, safety critical parts that need consistent, reliable quality," he says. "They have always found innovative ways of making complex parts and that means they are very competitive but yet extremely profitable."

Budd, a well-travelled MD who clocks up thousands of air miles every year by visiting outposts of the company, hints that "you can probably expect further acquisitions". Naming Singapore, Malaysia, Taiwan, China, America, Norway and Sweden, Mr Budd needs to take a deep breath before adding Holland and Hungary to the list of TR



Fastenings sites. And with strong growth in Vietnam, Taiwan, India, Thailand, Indonesia and China, the strategy seems to be working. *"We have huge opportunities overseas with global automotive customers because our service capability exceeds what they currently enjoy,"* asserts Budd. "The companies that make car seats have a two-hour window to manufacture and put it in the sequence of the car's assembly line." Trifast group has a logistical advantage in an age of Just in Time as it makes and distributes fastenings. After all, no one wants to halt a manufacturing line because they've run out of low-value parts, including TR Fastenings itself as some customers, particularly those in the automotive sector, fine suppliers for tens of thousands of pounds per hour for production stoppages.

40 candles - Its operations around the world are staggering, with machines making fastenings smaller than one millimetre in diameter that are used in high volumes for the tiny hard disc drives employed in so many applications worldwide. Its operating profits in the UK alone were up by 11.4% to £2.74m after winning a number of new contracts.

Following the ban of cigarettes on display, the theft of cigarettes by sales assistants has been on the rise, so TR Fastenings has won a new deal to supply fasteners to a company making locks with registration code to counteract the thieves. As one of the few fastener manufacturers left in the UK, Budd doesn't envisage any repatriation of work. He welcomes the recent increase in capital allowances to £250,000, a rate which he says allowed the company to invest in the machines that have kept the factory in the UK.

Having heard about the Company way back in 1975 through its very first employee, "an ex-milkman who told me that he got this new job working for these guys that were a bit of fun," Budd has been at the company through decades of growth and a floatation. Reminiscing on days gone by he says he looks forward to celebrating the company's 40th birthday this year, with a sense of pride.



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