



● If you hear news or make news contact CLINTON MANNING, the Mail's Business Editor, on 021-236-3364, ext 286.

# A cash boost for tyre plant

By CLINTON MANNING  
**SP TYRES** is preparing to pump more than £8 million into its Birmingham factory, it was revealed today.

The investment, in the latest equipment for handling raw materials coming into the giant Fort Dunlop plant, is due to start before the end of the year. And it will take the total invested past £100m since the firm was formed in 1984.

### Milestone

Product marketing director Bob Heywood said it marked a major milestone in the company's development.

He said the investment, which will be spread over the next couple



of years, was vital if the firm was to improve the quality of its products and keep pace with rivals such as Pirelli.

SP Tyres was formed in 1984 when the giant Japanese corporation Sumitomo Rubber Industries bought Dunlop's European tyre business.

It employs about 2,500 today compared with 15,000 in Dunlop's heyday.

Yet output has soared by two-thirds to more than 70,000 cars, vans and truck tyres a week.

And an annual loss of £20m was turned into a post-tax profit of £3.7m in 1988.

The £100m includes £16m on new moulds at Fort Dunlop, much of it to help boost US sales.

### Benefits

And another £6m was spent in the past 12 months on new machines for making truck tyres.

"One of the big benefits of being Japanese owned is that we can take a far longer-term view of the benefits of any investment," said Mr Heywood.

"SRI is not interested in just making a fast buck today. It is looking 20 to 30 years down the road."



## Bosses to learn how to manage

MANAGERS can learn a lesson or two in man-management at a workshop in Birmingham next month.

The *Employee Misconduct and Poor Performance* seminar will be at the Strathallan Thistle Hotel, Hagley Road, on March 21.

### Profit pocketed

WEST Midlands-based sneaker hall firm Rex Williams is pocketing more than £600,000 from the sale of its pool table division to MAM Leisure.

### Plumb deal

Bosses at Coventry-based Plumb Contracts were on song today with a £2 million contract to fit out the concert hall at the International Convention Centre.

### Name change

Redditch computer services firm ISTEEL has changed its name to AT&T Isteel following the takeover by US telecommunications giant AT&T last year.

# Car tycoon's road to success



MR BOLTON AGNEW

FORMER oil company lawyer Bolton Agnew is well on the road to running Britain's biggest car rental business — from a Portakabin in Birmingham.

*Practical Car and Van Hire* is based on a Bristol Street site that looks distinctly unimposing.

But the financial track record of the five-year-old company is far more impressive.

Mr Agnew started the 'Rent a wreck' business with a Canadian partner and 15 Ford Cortinas.

The firm borrowed a North American idea, that second-hand cars could be used to undercut the giants of the rental world.

"We wanted to offer the image and back-up of people like Avis, but the prices of 'Joe's Cars', said Mr Agnew.

"Our first franchise opened in Worcester six weeks after we started up in business and now we have nearly 3,000 vehicles on offer through 140 sites.

Mr Agnew was working for Shell Oil in Canada when he decided to switch careers and return to the UK.

Practical has reached sales of £7 million.

# Reliant plan for US trade drive

THE re-shaped Reliant Group is preparing for a big drive into the US.

The Tamworth firm has won an order for 1,000 of its restyled SST Scimitar sports cars.

The company, which was taken over by owners of the Wiseoak building group last year, has also pre-sold 4,500 Reliant Metrocabs.

The new-look group's industrial division made a pre-tax loss of £500,000 in the year to the end of September but figures released today show the group's property division made £3.3 million in the same period, leaving the company £1.9 million in the black.

## STOCK PRICES LATEST PRICES

FT 30 INDEX: Down 14.0 to 1822.6 GOLD: Down 80 cents to 416.95 dollars an ounce.

Wall St closed at 2635.59, down 13.94. Tokyo closed at 37,222.40, down 237.72.

BRITISH FUNDS		INSURANCE		QUICKS GROUP	
Consols 2 1/2	533 7/16-1/4	British	340-2	Rolls Royce	130
War	533 7/16-1/4	Equitable	340-2	Smiths Indust	126-1
2 1/2	533 7/16-1/4	Prudential	340-2	Westland	126-1
Funding	533 7/16-1/4	Guardian & Co	340-2		
4 1/2	533 7/16-1/4	Legal & Gen	340-2		
Treasury	533 7/16-1/4	Prudential	340-2		
5 1/2	533 7/16-1/4	Royal	340-2		
6 1/2	533 7/16-1/4	Sun Alliance	340-2		
7 1/2	533 7/16-1/4	San Life	340-2		
8 1/2	533 7/16-1/4				
9 1/2	533 7/16-1/4				
10 1/2	533 7/16-1/4				
11 1/2	533 7/16-1/4				
12 1/2	533 7/16-1/4				
13 1/2	533 7/16-1/4				
14 1/2	533 7/16-1/4				
15 1/2	533 7/16-1/4				
16 1/2	533 7/16-1/4				
17 1/2	533 7/16-1/4				
18 1/2	533 7/16-1/4				
19 1/2	533 7/16-1/4				
20 1/2	533 7/16-1/4				
21 1/2	533 7/16-1/4				
22 1/2	533 7/16-1/4				
23 1/2	533 7/16-1/4				
24 1/2	533 7/16-1/4				
25 1/2	533 7/16-1/4				
26 1/2	533 7/16-1/4				
27 1/2	533 7/16-1/4				
28 1/2	533 7/16-1/4				
29 1/2	533 7/16-1/4				
30 1/2	533 7/16-1/4				
31 1/2	533 7/16-1/4				
32 1/2	533 7/16-1/4				
33 1/2	533 7/16-1/4				
34 1/2	533 7/16-1/4				
35 1/2	533 7/16-1/4				
36 1/2	533 7/16-1/4				
37 1/2	533 7/16-1/4				
38 1/2	533 7/16-1/4				
39 1/2	533 7/16-1/4				
40 1/2	533 7/16-1/4				
41 1/2	533 7/16-1/4				
42 1/2	533 7/16-1/4				
43 1/2	533 7/16-1/4				
44 1/2	533 7/16-1/4				
45 1/2	533 7/16-1/4				
46 1/2	533 7/16-1/4				
47 1/2	533 7/16-1/4				
48 1/2	533 7/16-1/4				
49 1/2	533 7/16-1/4				
50 1/2	533 7/16-1/4				
51 1/2	533 7/16-1/4				
52 1/2	533 7/16-1/4				
53 1/2	533 7/16-1/4				
54 1/2	533 7/16-1/4				
55 1/2	533 7/16-1/4				
56 1/2	533 7/16-1/4				
57 1/2	533 7/16-1/4				
58 1/2	533 7/16-1/4				
59 1/2	533 7/16-1/4				
60 1/2	533 7/16-1/4				
61 1/2	533 7/16-1/4				
62 1/2	533 7/16-1/4				
63 1/2	533 7/16-1/4				
64 1/2	533 7/16-1/4				
65 1/2	533 7/16-1/4				
66 1/2	533 7/16-1/4				
67 1/2	533 7/16-1/4				
68 1/2	533 7/16-1/4				
69 1/2	533 7/16-1/4				
70 1/2	533 7/16-1/4				
71 1/2	533 7/16-1/4				
72 1/2	533 7/16-1/4				
73 1/2	533 7/16-1/4				
74 1/2	533 7/16-1/4				
75 1/2	533 7/16-1/4				
76 1/2	533 7/16-1/4				
77 1/2	533 7/16-1/4				
78 1/2	533 7/16-1/4				
79 1/2	533 7/16-1/4				
80 1/2	533 7/16-1/4				
81 1/2	533 7/16-1/4				
82 1/2	533 7/16-1/4				
83 1/2	533 7/16-1/4				
84 1/2	533 7/16-1/4				
85 1/2	533 7/16-1/4				
86 1/2	533 7/16-1/4				
87 1/2	533 7/16-1/4				
88 1/2	533 7/16-1/4				
89 1/2	533 7/16-1/4				
90 1/2	533 7/16-1/4				
91 1/2	533 7/16-1/4				
92 1/2	533 7/16-1/4				
93 1/2	533 7/16-1/4				
94 1/2	533 7/16-1/4				
95 1/2	533 7/16-1/4				
96 1/2	533 7/16-1/4				
97 1/2	533 7/16-1/4				
98 1/2	533 7/16-1/4				
99 1/2	533 7/16-1/4				
100 1/2	533 7/16-1/4				

### TODAY'S EXCHANGE RATES

USA	1.7015-1.7025
Canada	1.0585-1.0621
France	6.725-6.6884
Germany	1.93-1.9250
Italy	2111.90-2114.50
Holland	2.3052-2.3118
Switzerland	2.3310-2.3362
W Germany	2.3669-2.3702
Sweden	10.4472-10.4704
Norway	10.9985-11.0220
Denmark	10.9717-10.9922
Austria	30.057-30.077
Portugal	200.20-200.25
Spain	165.60-164.13
Japan	245.70-246.01
Ireland	1.0725-1.0723
Australia	2.3245-2.3285
Hong Kong	13.2950-13.3000
S Africa	10.9717-10.9922
S Africa Com	4.3300-4.3300
Saudi Arabia	4.3814-4.3864

### THIS WEEK AT THE NEG

BOAT, CARAVAN AND LEISURE SHOW: continues until Sunday.

It is open from 10am-7pm. Admission — £4 adults, £2 children.

Organisers: Birmingham Post & Mail (Exhibitions) Ltd.

SPRING STITCHES: Made only show starts today and runs until Wednesday.

Organisers: International Craft & Hobby Fair Ltd, Dominic House, Seaton Road, Highcliffe, Dorset. Tel: 0425 727111. Admission free.

WASTEMAN: A waste management and cleaning show for the trade. It starts tomorrow and ends Thursday.

Organisers: Mack Brooks Exhibitions Ltd, Forum Place, Hatfield, Hertfordshire. Tel: 07672 10641. Admission free.

MAFOS 90: The NEC market starts show. Trade only, starting tomorrow.

Organisers: Exhibitions Division, National Exhibition Centre Ltd, Birmingham. Tel: 021-700 4171. Daily 10-5pm. Admission free.

### THE £ ABROAD

This is what holiday-makers can expect to receive in overseas currencies for their £ from leading banks in the Midlands.

Today Sat	8.50 1.68
Deutchmark	2.30 2.79
Paesta	179.50 179.50
Lira	2.000 2.070
Aust. schilling	13.65 13.55
US dollar	1.685 1.677
Greek drachma	260 260
Yugoslav dinar	refer refer
Indian rupee	28.50 28.66
Pakistan rupee	26.1 30.00
Portuguese escudo	245 246.00
Bangladesh taka	90.50 53.49

### WE COULD ADVANCE £100,000 UP TO

Without accounts or proof of income AT RATES THAT COMPETE WITH YOUR BANK

24 HOUR DECISION

DEWMARK HOLDINGS ESTABLISHED 1983

244 High Street, Birmingham B23 5SA

PHONE ANYTIME 021-377 6000

9am - 9pm 7 DAYS A WEEK

## NOW THERE'S ROOM FOR EVERYONE ON THE FAST TRACK.

Sales & service of XCL COMPAQ computers. 021 733 3555

COMPAG AUTHORISED DEALER

● Last day for dealings: February 23. Pay day: March 5