

# Emerson Crane Hire Ltd

## Case Study



CUSTOMER: **Emerson Crane Hire Ltd**

BASED: **London and the South East**

- Emerson is a leading crane hire company in London and the South East
- The Essex-based company sought finance for two Liebherr cranes including a flagship LTM 1450-8.1 Mobile crane
- Emerson has been involved in world-renowned construction projects from Cross Rail to the Thames Tideway Tunnel



## Supporting British businesses

As the leading crane hire company in London and the South East, Emerson has been at the forefront of an enviable list of world-renowned construction projects – Cross Rail, the new Wembley Stadium, London's Olympic Stadium, even work at Buckingham Palace.

When the company decided to expand its fleet quickly as part of a five-year strategic plan, it turned to specialist lender Paragon.

Emerson, based in Dagenham, Essex, was looking to secure funding for two Liebherr mobile cranes - a flagship 450 tonnes crane along with a 130 tonnes crane - to help grow its successful business further.

The company was keen to secure the larger LTM 1450-8.1 Mobile 8-axle crane with its 85-metre telescopic boom, which is also designed for travelling on public roads.



**“ Dealing with Paragon fit all our requirements and we got the two cranes sorted swiftly, which was important to our investment plan ”**

While the smaller crane, the LTM 1130-5.1 Mobile crane, uses innovative technology to make it flexible and economical to use with its variable outrigger system.

Syed Sabeel, Financial Controller at Emerson, said: “The support we received from Paragon enabled us to expand our fleet range and provide a new flagship crane, the 450 tonnes over their previous 300 tonnes crane.

“Purchasing the machinery would allow us to enter new markets and remain competitive in the crane industry.

“We now have a vast amount of cranes that range from the smallest, a spider crane, to a Spiering's mobile tower crane.

“What I look for in finance support is how easy funders are to deal with. Then there

is the speed of the deal, the cost of borrowing and the credit line.

“Dealing with Paragon fit all our requirements and we got the two cranes sorted swiftly, which was important to our investment plan.”

With its range of cranes, Emerson attracts a versatile mix of contracts that also include unusual jobs like hoisting artworks into the Serpentine in Hyde Park to “dinner parties in the sky”, where guests around a dining table are lifted high above London to dine with a view.

More regular construction work has seen Emerson involved in Crossrail, the new 73-mile railway line spanning Berkshire and Buckinghamshire, across London to Essex.

## How Paragon helped

The specialist knowledge of Paragon's Commercial finance team to create a suitable funding package enabled Emerson to purchase the two mobile cranes that it had set its sights on. It involved working closely with Emerson to meet the company's finance requirements in a timely fashion.

We pride ourselves on arranging swift, bespoke finance that suits the business we are dealing with - and we don't shy away from complicated deals.

While standard loans are three to five years, we can arrange loans for longer than that, especially as depreciation values are low for cranes, which have a lifespan of around 30 years or more.

Our aim is to make life easy for the customer and vendor.

## What we offer

- ✓ An experienced team with specialist experience in financing new and used assets in the construction and affiliated sectors
- ✓ We provide finance directly to large and small UK businesses on an unregulated basis, as well as supporting vendors with one-off sales and more structured programmes
- ✓ Typical assets we fund in the construction sector include excavators, cranes, bulldozers, loading shovels, telehandlers and access platforms
- ✓ Types of funding available range from hire purchase to finance lease, operating lease, sale and HP back and commercial loan
- ✓ Seasonal payment plans, asset refinancing and flexible terms available

**For more information on how we can help you fund your construction and allied machinery, contact us today.**

☎ 01959 580 093

✉ [cfsupport@paragonbank.co.uk](mailto:cfsupport@paragonbank.co.uk)

🌐 [www.paragonbank.co.uk/construction](http://www.paragonbank.co.uk/construction)