
Local owners could take control of Corus unit- Mr Howell

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Sheffield Telegraph quoted Mr Martin Howell former executive of Corus as saying that local business chiefs could be prepared to take over Corus' troubled South Yorkshire engineering steels plants if Indian steel maker TATA decides to pull out. He added that the works there could start melting steel again, if ever a deal was clinched.

In the wake of job cuts announced last week, which reduced the workforce in Rotherham and Stocksbridge to just over 1,000, compared with 6,000 a decade ago, Mr Howell that said he thought production at the company's South Yorkshire plants was almost at the point of no return.

He added that "The question has to be asked whether that is cutting to the bone or cutting into the bone. It's not a precise science. Who knows what the future holds for them, but, the important message is that, if TATA decides it is not a business for them, I would hope that they would explore ways in which the business could continue under different ownership. I think there are other solutions which would be South Yorkshire based. I would like to think they would come to talk to people like the Cutlers' Company. I am sure we could put people together who could look for a potential solution."

Mr Howell believes Corus Engineering Steels could be a sell off target because big general steelmakers like British Steel, Corus and TATA find the small and targeted South Yorkshire engineering steels business difficult to understand. He suggests the current Corus Engineering Steels plant in Rotherham or, failing that, melting shops at Sheffield Forgemasters or Outokumpu could supply steel for Stocksbridge.

He emphasizes that he has had no contact with TATA about the future of its South Yorkshire engineering steels plants, but his views on what might happen proved highly accurate when Corus restructured its engineering steels operations in January.

(Sourced from www.sheffieldtelegraph.co.uk)

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