

News

SA firm restructures

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South Africa (SA)-based Elephant Lifting Equipment (ELE) recently restructured its 25-year-old organisation to fit in line with the country's black-empowerment requirements. The SA government is currently applying pressure on companies to empower previously disadvantaged people who fell short because of the apartheid policies.

ELE last year installed a broad based black economic-empowerment trust (B-BBEE). Founding director Peter Turchetti said: "The B-BBEE route was chosen over that of bringing in new black investors. We decided to transfer economic power to our employees in the form of a trust."

The empowerment trust is headed by director Mary-Anne Arnolds. The trust owns 25% of the company's shares. The original directors own 65%, while management holds 10%.

ELE is a specialist supplier of lifting equipment and represents the world's foremost brands and manufacturers throughout Sub-Sahara Africa. In addition, with in-house industrial and electrical engineering expertise, special lifting systems and attachments are designed, manufactured, installed and commissioned. Its general product range comprises cranes, hoists, lifting beams and attachments, slings and ancillary components.

Its head office is situated near the capital Pretoria and employs 66 people.

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Elephant Lifting Equipment directors (front, left to right): Peter Shaw, Mary-Anne Arnolds, Peter Turchetti