

Case study: Allen Cranes Limited, Ireland

Reaching new heights

Challenge

To finance the investment of an additional crane for a rental fleet in order to increase operational capabilities.

Solution

Mitsubishi HC Capital Europe (formerly Hitachi Capital European Vendor Solutions B.V.) was able to support Allen Cranes Limited during the Covid-19 lockdown, and provided competitive rates and flexible terms for a smooth and easy transaction.

Result

Since delivery, the versatile Demag AC220-5 mobile crane has been highly utilised, opening up further opportunities for the Irish company.



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Understanding the needs of the business



“Mitsubishi HC Capital Europe offered us everything we needed – great rates and flexible terms.”

Philip Conway, Finance Director

Background

Allen Cranes Limited was established in 2014 by two brothers, Robbie and Alan Allen, both of whom have worked in the crane industry for more than 30 years. Based in County Wicklow, the company supplies equipment for projects in Dublin and its surrounding areas, and has around 50 employees including 35 crane operators.

It caters for all the lifting needs of its customers, which include major contractors, and residential and commercial developers. It specialises in crane erection and dismantling, maintenance, certification, transport, storage and refurbishment. Its rental fleet of approximately 52 units includes tower, mobile and crawler cranes, as well as specialist material hoists.

Business challenges

The company reviews the machines in its rental fleet every five years, keeping those that are reliable and in demand. It sought to invest in the new Tadano Demag model during the Covid-19 lockdown in Ireland – a challenging time for many businesses and industries. “There was more focus on the health of our business and financial position,” says Finance Director Philip Conway. However, the company has been growing steadily and

this enabled the investment in a new versatile and compact crane to proceed. As a loyal customer of Tadano Demag, it was introduced by the manufacturer to Mitsubishi HC Capital Europe for a finance quote.

The solution

Allen Cranes Limited does not always use finance for the purchase of equipment. “It depends on the offers available, payment options and the size of the investment,” explains Philip. “We wanted someone who is easy to deal with, and to feel comfortable with the offer. Mitsubishi HC Capital Europe simplified the decision-making process and offered us everything we needed – great rates and flexible terms.”

The result

The new addition to the company’s fleet has proved hugely popular. Due to its compact size (equal to a 120-tonne crane), 220-tonne capability and long reach, it is a versatile machine that can work on a wide variety of projects. “It has filled a gap in the rental market and was out on hire the first week after delivery,” says Philip.

The decision to work with Mitsubishi HC Capital Europe has also been successful. “We

would be happy to use them again, they have a great partnership with the manufacturer and were easy to work with. They invested in us as a business, not just the equipment.”

