

Case study: Charleville Hire & Platform Ltd, Ireland

Partners for the long term

Challenge

Charleville Hire & Platform Ltd (CPH) required capital investment to expand its powered access equipment fleet in order to meet increased rental demand.

Solution

Mitsubishi HC Capital Europe provided a flexible and competitively priced funding package, combined with responsive customer service.

Result

Thanks to its close working relationship with Mitsubishi HC Capital Europe, CPH has established a complete replacement programme for its older rental machines and is able to continue fulfilling both short- and long-term hire contracts. As a result, it can focus on improving the sustainability of its business and sourcing 'greener' low-emission equipment that better suits the needs of its customer base.



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Understanding the needs of the business



“Mitsubishi HC Capital Europe make deals happen and have a ‘can-do’ approach to problem solving.”

Martin Hanley, Director and Financial Controller, Charleville Hire & Platform Ltd.

Background

Ireland’s largest independent construction services company, Charleville Hire & Platform Ltd (CPH) was established in 2016. Based in County Cork, and with branches in Cork, Limerick and Dublin, it operates nationwide providing powered access and construction equipment, and tools to building contractors. The company’s large rental fleet, comprising of 70% low-emission ‘green’ equipment, has grown significantly in seven years.

Many of its customers are building new facilities for the food production, pharmaceutical, and renewable energy sectors. A smaller proportion of customers regularly hire equipment for ongoing maintenance and refurbishment projects. CPH also services its rental fleet, and carries out repairs for the auxiliary equipment it sells to the construction market.

Business challenges

Powered accessed rental equipment is the main line of CPH’s business and it needed to expand its fleet with 18 new Skyjack lifts to meet ongoing demand for both short- and long-term contracts. Purchasing through finance is part of the company’s growth and acquisition strategy to help manage cash flow. Martin Hanley, CPH Director and Financial Controller says: “It helps massively with our cash flow as we can pay for the leased equipment while it’s being hired out.”

Mitsubishi HC Capital Europe was the obvious choice of finance provider, as the two companies have worked together since 2018, and it was the preferred partner of manufacturer Skyjack. “We took much comfort in being referred to someone who we already knew and had had a good experience with in the past,” explains Martin.

The solution

Thanks to a bespoke deal provided by Mitsubishi HC Capital Europe, CPH were able to purchase 18 new Skyjack access machines on a finance lease over 60 months, following one upfront payment. “The process was simple and efficient,” says Martin. “It helps that they are approved by Skyjack as well, so the invoicing process was easy too.”

Martin appreciates the partnership approach of Mitsubishi HC Capital Europe. “They stand out from other funders because they take the time to understand our business, and learn about our goals and strategy. They want to help us get there and are flexible on structuring deals in a way that works for us.” Speed is another advantage: “They respond quickly with credit decisions – some of their competitors take days to come back to us,” he adds.

CPH remain impressed with the support provided by Mitsubishi HC Capital Europe. “They have great customer service, no matter who you speak to, you value the relationship.” For an ever-evolving company, this type of partnership is invaluable: “It’s not always about price – it’s about the ease of working and having a good working relationship.”

The result

CPH now have a full replacement programme established for equipment over five years old. They are growing further and working towards a more sustainable business model by sourcing ‘greener’ products with lower emissions and greater energy efficiency. Martin remains highly satisfied with the personalised service Mitsubishi HC Capital Europe has provided for his company and expects CPH will deal with them again: “They are one of our preferred funders and I see us as long-term business partners.”

