

Bowman International acquires competitor Oilite Bearings

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Bearings and sintering specialist Bowman International has acquired most of the assets of former competitor Oilite Bearings Ltd, after the Ipswich-based manufacturer was placed into administration at the end of 2008.

The trade names, all stock valued at over GBP 250,000, tooling and various other equipment have now been purchased from the administrator.

The acquisition strengthens Bowman's position in the sintered component market and will greatly expand its exports. It has also increased stock holding to more than GBP 1.75m, with the widest range of stock sintered bronze bearings in Europe.

"The purchase of Oilite has moved us into a bigger league and effectively doubles our turnover," said Bowman managing director Paul Hancock. "It means we can offer customers an even better service and an even wider range of components."

The former managing director of the Ipswich company, Paul Mitchell, has joined Bowman as technical director, further strengthening the technical back up provided to customers.

Oilite Bearings had manufactured self-lubricating bearings and sintered components for more than 70 years. For many years it was part of Manganese Bronze Holdings, best known for making London's iconic black taxi cabs. In 2003 the components division was sold to BSA Holdings, which went into administration in 2006, and Oilite Bearings became a stand-alone company after a management buyout.

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Photo caption:

Bearings and sintering specialist Bowman International has acquired most of the assets of former competitor Oilite Bearings.

Notes for editors:

Bowman International was founded in 1972 as a design and marketing company to specialise in bearings and high precision components. It has grown to become recognised as a leading supplier to original equipment manufacturers, stockists and distributors across a wide range of industries and is one of Europe's leading manufacturers specialising in the design, supply and production of plain bearings and brushes for electric motors.

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