

Rescue package for piano firm

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A RESCUE package which could save the world famous Stroud-based Bentley Piano Company and nearly 40 jobs has been put together by directors and staff.

The proposal includes substantial new investment and would be an alternative to the closure suggested by boss David Grover.

Jeopardy

The deal has already been presented to the Bentley's board, which includes Mr Grover as a majority shareholder, and now its backers await a decision.

The future of the widely known business, established in 1906, was thrown into jeopardy when Mr Grover proposed selling assets to a

competitor and closing the company down.

That would have led to all 37 workers being made redundant.

But now directors Peter Freke, Eddie Griffin and Chris Willcox believe they could provide adequate working capital for Bentleys to continue to trade.

Their package also includes a settlement to the current shareholders, said Mr Freke, and at the same time would safeguard the majority of jobs.

"Even on the basis of last year's depressed sales figures, with the proposals of the management team and the injection of further finance we could make a profit in 1993," he said.