

APRIL, 1968

Leeds firm may bid for Daniels

THE directors of T. H. and J. Daniels Ltd., the Stroud engineering company, announce they have received from the directors of Greenwood and Batley Ltd. an indication that they would be prepared to make an offer for the share capital of the company in certain circumstances.

They advise shareholders to await a further announcement which will be issued "as speedily as possible."

Greenwood and Batley, engineers at Leeds, have given an assurance to Daniels that it would be their intention to continue developing the Stroud company on its present site.

Mr. A. O. R. Johnson, managing director of Daniels, in a statement to employees today explained the situation and emphasised the need for all members of the company to continue working as hard as possible in view of the very full order book which the company now hold.

Daniels employ 600 people and make specialised hydraulic machinery for the plastics, rubber, electronics food and chemical processing industries.

April 30, 1968

Shareholders of the Board
T. H. & J. Daniels Ltd
~~will be~~ one to be made
a formal offer of $7/9$ ^{cash} for
each of the 5% ordinary
shares by Greenwood &
Batter, Ltd, the Leeds
engineering & toolmakers
firm company.

Talks between the 2
to have been followed by
Greenwood & Batter, making
an agreed offer worth
£581,000 ~~in terms of 7/9 cash~~

for ~~each~~ of Daniels 1500,000
ordinary shares & the Board of
Daniels are £ 2,000,000
(100,000 x 20)

holdings.
The shares of
Greenwood & Batley, who
produced a good increase
in profits for 1967-8, was £
1 2 1/2 vs £ 1.00 per share while
those of Daniels was quoted at
6/6.

Mr A O H Johnson, ^{Chairman}
Daniels told the Citizen today
that a formal offer ^{& a full statement} in writing
will be going to the
shareholders. He also said that
his understanding was that
~~the~~ if Greenwood & Batley's
offer is £ 2,000,000, 2 - 4

in the operations of the
Company, locally

The offer embraces both
the parent Company at
Lehigh Hill, who employ
abt. 600, & ~~Danamm~~
~~Subsid~~ Danamm Ltd, ~~Lead Street~~
& Subsidiaries in Cornwall
& South Wales.