



677376 IMPER G  
918257 STEECO G

OCTOBER 16, 1981

URGENT TELEX FOR LORD BOARDMAN, PARTY TREASURER, PLEASE

DOUGLAS LEESE ASKED ME TO TELEX AS FOLLOWS:

CAM GEARS WINS FIFTY MILLION POUND EXPORT ORDER  
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A SUBSTANTIAL ORDER FROM FORD NORTH AMERICA WORTH FIFTY MILLION POUNDS HAS BEEN WON BY THE CAM GEARS GROUP IN THE UK AGAINST FIERCE WORLDWIDE COMPETITION, MAINLY JAPAN.

THE ORDER IS FOR THE SUPPLY OF 3 MILLION STEERING SYSTEMS STARTING IN 1982 AND MEANS THAT CAM GEARS WILL CONTINUE TO BE THE SOLE SUPPLIER OF MANUAL RACK AND PINION STEERING FOR ALL FOR PASSENGER CARS BUILT IN NORTH AMERICA.

CAM GEARS CHAIRMAN, MR DOUGLAS LEESE, AND DEPUTY CHAIRMAN AND FORMER MANAGING DIRECTOR MR ROGER PINNINGTON DIRECTED THE WHOLE OPERATION INCLUDING THE DETAILED AND PAINSTAKING NEGOTIATIONS WHICH CULMINATED IN THE FORMAL SIGNING OF THE CONTRACT IN DETROIT.

CAM GEARS, A MAJOR SUBSIDIARY OF TRW INC OF CLEVELAND, OHIO, USA HAVE BEEN DOING BUSINESS WITH FORD NORTH AMERICA SINCE 1970 AND THE NEW CONTRACT UNDERLINES THE USA VEHICLE INDUSTRIES' CONFIDENCE IN THE BRITISH ECONOMY.

MR PINNINGTON SAID THAT FLUCTUATING EXCHANGE RATES, NERVOUSNESS ABOUT BRITISH INDUSTRY AND UK INFLATION RATES ALL HINDER EXPORT TRADE FROM THE UK TO NORTH AMERICA, BUT THE MAJOR FACTOR IN FORD'S DECISION TO AWARD THE CONTRACT TO CAM GEARS HAD BEEN CAM GEARS' EXCELLENT RECORD OF SUPPLY, SERVICE AND QUALITY SINCE 1970. EVEN DURING THE PERIOD OF NATIONAL SHORT-TIME WORKING IN THE EARLY 1970S CAM GEARS CONSISTENTLY DELIVERED CUSTOMER REQUIREMENTS ON TIME.

CAM GEARS WILL MANUFACTURE THIS PRODUCT AT THEIR RESOLVEN PLANT IN SOUTH WALES FOR WHICH A LARGE INVESTMENT PROGRAMME IS CURRENTLY UNDER WAY. THIS BUSINESS WILL UNDOUBTEDLY IMPROVE THE JOB SECURITY PROSPECTS OF THE COMPANY'S EMPLOYEES.

END OF PRESS RELEASE

REGARDS

PATRICIA IVE

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