

New era for our 'swanny'

SWANNNDRI — the apparel brand that was established in Taranaki nearly 100 years ago — has changed hands in a multimillion-dollar management buyout from owner Alliance Textiles.

Julian Bowden and Gerard Kilpatrick — both former Alliance Textiles managers — bought the Swannndri and Royal Wools brands, as well as existing stock and the land and buildings of the current Alliance Textile Timaru factory, for an undisclosed sum.

Production will continue in Timaru. The new company, Swannndri New Zealand, will base its sales and marketing operations in Christchurch.

Annual turnover of around \$10 million is estimated. Bowden and Kilpatrick have a majority shareholding in the new company, and Bowden becomes chief executive.

The pair are joined by George Cowper, Bryan Pearson and three anonymous investors.

"Some of the investors are expat Kiwis who see the global potential for the brands and want to invest back into the New Zealand market," Mr Cowper, the new chairman, said.

"This acquisition shows the faith of the purchasers in the company

and the brands, the New Zealand economy and the (export) potential."

Swannndri dates back to 1913 and a Taranaki tailor, William Broome.

It is thought to be the oldest apparel brand in New Zealand. Mr Bowden said the group's vision was to make Swannndri world famous, "(to create) an international brand out of a Kiwi icon.

"The potential for growth offshore is huge. New Zealand is currently enjoying a high profile offshore," he said, adding that the United Kingdom and Australia were key export targets.

While Swannndri has moved into a lifestyle range locally, it is the original heritage bush shirt that is the key to exporting.

"There's a big interest overseas in (that)," he said. The company will also continue Swannndri's sponsorship of the Young Farmer of the Year competition and of the National Fieldays' Rural Bachelor of the Year competition.

Alliance Textiles said it would continue to manufacture and market its industrial fabrics.

It specialises in protective clothing for aluminium smelters and exports to Australia, South America, the United States and Europe.

NZPA



IT FITS: The new CEO of Swannndri NZ Julian Bowden (left) and chairman George Cowper get the feel of their new acquisition, bought from Alliance Textiles. Photo: THE PRESS

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