

Shock closure of boat firms

All 70 employees of the luxury yacht building firms, Moonraker and JCL Marine of Brundall, lost their jobs on Friday when the companies went into liquidation.

Last night the managing director of both firms, Mr. Tim Enright admitted that the redundancies came as a complete shock to staff.

Board members of both Moonraker Yachts and JCL Marine - sister companies - met at noon on Friday and decided to go into liquidation.

The employees were told at 2.30 p.m. by the liquidators, said" Mr. Enright. "If I could have warned staff I would have."

The firms future had, depended on a £1 1/2 million order from Inchcape, Hongkong, for eight yachts but the deal had fallen through on Thursday night.

BAD STATE

"It is very sad," he added. "The people we laid off are highly skilled boat builders and the boat building industry in Norfolk, is in a bad state. It is very, very difficult for them."

Mr. Enright blamed the collapse on high interest rates at home and the strength of the pound abroad. "In a word 'Thatcherism'. Our export orders fell off and our home market is dead because of high interest rates."

Four of the directors of JCL and Moonraker are also directors of Lotus Cars, of Hethel, but Mr. Enright stressed that there was no connection between the companies.

Mr. Colin Chapman, chairman of Lotus Cars is a director of JCL, along with Mr. Frederick Bushell, Mr. Enright and Mr. Tony Rudd. Mr. Bushell and Mr. Enright, who are both directors of Lotus Cars, are also on the board of Moonraker.

The closure of the companies was first revealed to the "EDP" by Mr. Stan Lambarth, a boat fitter and employee of Moonraker for the last seven years.

NO WARNING

"There was no warning to state at all, "said Mr. Lambarth. The only hint that employees received was when they were paid in cash on Thursday instead by cheque.

Staff knew that the firms had financial troubles, he said. "We were expecting some redundancies but we never thought it would be that drastic."

The future looked bleak. "As the company was in liquidation staff would have to wait for redundancy money, if any, from the firms, " he added.

"As winter was approaching other boat yards were unlikely to be looking for more staff", Mr. Lambarth said.