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The Leopard 46 (above) is one of the boats manufactured by Robertson & Caine, the South Africa-based builder currently expanding its operations.

BOATBUILDER GETS BOOST FROM EQUITY FIRM FOR EXPANSION

Robertson & Caine, manufacturer of the Leopard 46, is expanding international operations

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By Kitty Martin

South Africa's Robertson & Caine, one of the top three international manufacturers of cruising catamarans, has just signed an agreement with Treacle Private Equity to ensure the expansion of its operations, a move that will create 650 new jobs. Robertson & Caine wants to build a new shipyard in Atlantis because its current yard in Woodstock isn't large enough for the ever-increasing demands for its boats, most notably, the Leopard line of catamarans that are sold through the Moorings.

Plans to build the new shipyard are pending a Western Cape government tender process, but Helen Zille, mayor of Cape Town, recently announced that she would make it an "absolute commitment" to use her government powers to cut through bureaucratic red tape. And she promised that Robertson & Caine would be one of the companies that she'd assist first.

Treacle, a 60-percent black-owned investment firm with private equity funds of more than R700-million, has joined Robertson & Caine as a 30-percent stakeholder, which will enable the boatbuilder to undertake the R100-million expansion project.

Robertson & Caine once considered relocating its building operations to Ireland, but its commitment to the local industry convinced the company to stay. "Probably the best thing about the deal is that it will now ensure that we can create 650 new jobs in the boat-building industry," said Robertson & Caine partner and director Ellian Perch. "This is most definitely a case where an effective and almost immediate empowerment of people will take place."