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***'AND THE WINNER IS'.....NORBAR TORQUE TOOLS LIMITED WINS COUTTS PRIZE  
FOR FAMILY BUSINESS***



***Banbury based manufacturer named 'Best UK Family Business, £5-25m turnover category'***

*Last night, Norbar Torque Tools Limited from Banbury, was named Best UK Family Business in the £5-25m turnover category of the Coutts Prize for Family Business 2008/9. They were in competition with knitwear manufacturer John Smedley and specialist pharmaceutical and medical supplies distributor Durbin Plc at the national finals held at the Coutts headquarters on the Strand in London.*

*Established in 1942, Norbar as a third generation family business became the first company in Britain to commercially manufacture a torque wrench. The initial demand was driven by the need for the gasket-less cylinder head of the Rolls Royce Merlin engine to be accurately tightened. Since then, Norbar has continued to invest in the very latest design, manufacturing and quality control technology to achieve the highest level of innovation and precision in the field of torque control and equipment. Now employing 200 people in Banbury, with a further 90 staff within its sales companies in North America, Australia, New Zealand, Singapore and China. The company's philosophy is about providing customers with high quality value for money products and services whilst being committed to the principals of environmental sustainability.*

*Roger Pedder, former Chairman, C&J Clark Limited (Clarks Shoes) and Chairman of the evaluation committee commented: “As a successful third generation family business, the things that impressed the evaluation committee about Norbar Torque Tools Limited included;*

- *the establishment of a leadership position in the torque world in the space of just three generations;*
- *the focus on quality and being a respected, profitable and great place to work;*
- *the separation of family and business meetings through the use of a family forum;*
- *the importance placed on getting external experience and qualifications before joining the family business;*
- *the consensual management style, division of family responsibilities and creation of an employees council;*
- *the employee profit sharing scheme; and*
- *the emphasis on corporate responsibility and philanthropy from starting a carbon offsetting program to sponsoring a village in Peru to supporting over 160 local community initiatives including the Cancer Resource Centre.”*

*Mark Evans, Head of Family Business, Coutts & Co, commented: “In today’s tough times, it is more important than ever to leverage the competitive advantage of being a family business. Becoming a Coutts Prize for Family Business National Winner is a unique differentiator that can be used in cementing relationships with customers, suppliers, and employees.”*

*Juliette Johnson, Senior Family Business Adviser, Coutts & Co added “With the current economic downturn, businesses are finding it increasingly difficult to survive, which therefore increases the value of recognising these family businesses and their work. The companies that scored most highly were the ones that were able to give examples of what they had achieved.”*

*Accepting the award Craig Brodey, Chairman of Norbar Torque Tools, said “This is an unbelievably proud moment in the 67 year history of Norbar. Looking at the outstanding calibre of the other short listed organisations for the Coutts Family Business Award 2009, this makes our success even more special. Norbar would like to thank Coutts for sponsoring the award and for recognising the continuing importance of family businesses. We also wish to thank the judging panel for their time and courtesy. Winning the award would not have been possible had we not initially been nominated Brethertons solicitors to whom we are indebted. Most important of all, we would like to thank our magnificent team back in Banbury. Without them, today’s success would not have been possible”.*

*The Coutts Prize recognises firms in three categories (£1m-5m, £5m-£25m, £25m+) that demonstrate a combination of high standards of family governance and corporate governance, a competitive market position, consistent financial growth, and a track record of charitable giving or involvement in local community. Entrants must be companies or firms where two or more family members together have control of over 25% of the voting shares and consider themselves as a family business.*

*More specifically, the independent evaluation committee was looking for examples of best practice including;*

- *the strength of the family's values;*
- *the involvement of the family;*
- *communication and planning;*
- *the separation of 'ownership' and 'management';*
- *the use of external, independent advice;*
- *the development of a succession planning process;*
- *next generation development;*
- *conflict management; and*
- *philanthropy and charitable involvement.*

*The independent evaluation committee is overseen by Roger Pedder, former Chairman, between 1993 and 2006, of C&J Clark Ltd (Clark Shoes), one of the UK's largest private family companies. It was established in 1825 and is in its sixth generation. Clarks is the leading shoe retailer and brand in the UK and has significant positions in North American, European and Far Eastern markets. Roger remains Chairman or Non-Executive Director of several private family and private equity backed companies, including Spa&Salon International.*

*The evaluation committee includes: National Chairman Roger Pedder and National Committee Members; Lucy Armstrong Chief Executive, The Alchemists (Northern) Limited; Peter Bishop, Deputy Chief Executive, London Chamber of Commerce; Jonathan Hagger, Former Chief Financial Officer, Grosvenor Estate; Dr Shaheena Janjuha-Jivraj, Senior Lecturer, Entrepreneurship Henley Business School, University of Reading; David Johnson, Director, Leaders Matter; Peter Leach, Family Business Consultant and Teacher; David Molian, Lecturer, Bettany Centre for Entrepreneurial Performance and Economics; Edward Nicholson, Managing Partner, Mercator Partnership Limited; William Notcutt, Deputy Chairman, Notcutts Limited; Farouk Sheikh, Founder and Executive Chairman, Care Tech Holdings plc.*

*The National Winners are invited to choose one of the following Prizes:*

- *to create a video diary enabling them to communicate their family values for posterity;*
- *to produce a collection of portrait photographs conveying the essence of their family business; or*
- *to attend a four day Coutts Cranfield Family Business Programme to consider new ways of developing their business.*

***For further information about the Coutts Prize for Family Prize visit [www.coutts.com/familybusiness](http://www.coutts.com/familybusiness)***

*- ENDS -*

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**Notes to Editors**

- *Coutts & Co is the UK private banking arm of the Royal Bank of Scotland.*
- *The first Coutts & Co regional office to be opened was Eton in 1961. Today, Coutts & Co has regional offices in Bath, Birmingham, Bournemouth, Bristol, Cambridge, Cardiff, Chelmsford, Cheltenham, Eton, Exeter, Guildford, Hampshire, Leeds, Liverpool, Manchester, Milton Keynes, Newcastle, Nottingham, Oxford, Reading and Tunbridge Wells.*
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- *Call may be recorded.*