

Classic car firm calls in liquidator

HUGH HUNSTON, MOTORING CORRESPONDENT
WEDNESDAY 13 JULY 1994

SCOTLAND'S sole-surviving builder of "classic" cars, Haldane Engineering Ltd., of East Kilbride, has been forced into voluntary liquidation six years after the company was founded.

Accountants Kidsons Impey, said a Scottish consortium of business "angels" was among the interested parties and he hoped to sell the business as a going concern in Scotland.

Using the "lookalike" shells of two Austin Healey models, mated to modern chassis, Ford engines, and transmissions, the Haldane recently received European low-volume type approval after meeting production and safety requirements.

The most recent HD 300 version featured a plastic Austin Healey 3000 replica body and Ford's two-litre Sierra engine. It earned strong reviews at the London and Scottish motor shows last year with applications for test drives from 200 potential owners.

Mr Russell said: "This sad business failure presents an opportunity for someone to change the chemistry of this business which has benefited from #250,000 of investment over the years."

The liquidator expressed anxiety that a nucleus of skilled craftsmen could be lost because some of the 10 staff returned to England and he calculated that a five-figure sum would be required to complete the development of the project.

Mr Russell said the company's downfall had been due to high development investment costs and delays in making final arrangements for a planned funding package.