



Speyside Equity acquires Ashland Foundry

Speyside Equity Fund I LP, a New York-based private-equity group, acquired Ashland Foundry and Machine Works Inc., a specialty steel foundry in eastern Pennsylvania. The foundry specializes in pump component and assemblies, for chemicals, mining, water, and industrial markets. The seller was Michael Bargani, an investor who also is listed as the owner of several other metalcasting businesses. The value of the purchase was not announced.

In business since 1881, the Pennsylvania foundry will be known now as Ashland Foundry & Machine Works LLC. According to a local report, all 140 employees have been retained.

Speyside Equity is also the owner of Alcast Corp., Dalton Corp., Pacific Steel Castings, and Sawbrook Steel Castings. It has a range of other holdings in manufacturing, fabricating, specialty chemicals, and food ingredients businesses.

Ashland Foundry & Machine Works produces steel, chrome iron, and high-alloy steel

castings in complex designs, in sizes from 50 to 7,500 lb., mainly for pump manufacturers. Its capabilities include process simulation, patternmaking, coremaking and no-bake molding, coreless induction melting and AOD treatment. Finished castings may be heat-treated and fully machined. The operation also offers assembly for complex parts. It reportedly also has 3D printing capabilities.

Simultaneously acquired by Speyside were West Coast Stainless Products and Dynatek Inc. both in Huntington Park, CA. West Coast Stainless Products manufactures impellers for pump manufacturing in various specialty steel alloys. Dynatek performs turning, boring, and other machining services, as well as polishing and pressure testing.

“Ashland and West Coast provide a fully machined solution to their customers from optimum geographic locations on the East and West coasts,”



according to a statement by Jeffrey Stone, managing director for Speyside. “These businesses offer a fuller suite of solutions, both alloys and capabilities, for our existing portfolio foundries as well as entry into new end markets. We are confident in a strong and sustainable future for Ashland, West Coast and Dynatek.”

William Cook Opens High-Tech Foundry



William Cook Holdings Ltd., a British engineering and manufacturing group has inaugurated a new foundry in Sheffield, a £6-million project that revives one of the group's original capabilities, metalcasting.

William Cook was founded in 1840, and the present operation in Sheffield dates to 1883. William Cook Cast Products is one of three business units, the others

being Cook Defence Systems and William Cook Rail. It is described as the U.K.'s largest producer of steel castings; it specializes at producing “high-specification castings” in critical alloys for energy, infrastructure, and specialty engineering programs.

The new William Cook Precision Foundry is a greenfield operation that incorporates a large-dimension 3D printer

to produce sand molds, plus an extensive application of automated systems and robotics to optimize the production of cast parts. With the start of the new plant, William Cook is closing an older operation in Sheffield, though it continues to employ 200 foundry workers.

Its castings are supplied to manufacturers operating in the oil-and-gas, defence, aerospace, transport, and energy sectors.

Sir Andrew Cook, the industrialist who revived the family company beginning in 1981 and returned it to private ownership in 2004, spoke with confidence on the occasion of the new plant's start-up. He described the new project as the latest effort to improve and advance the business. “I have changed the focus of the group many, many times over the last 50 years to cope with big market changes,” he recalled.

“Today is like opening a shop,” he continued. “If we get it right, people will buy from us; if we haven't there's nothing more I can do. But there will be growth, there has to be growth to justify the investment, and we have 40 apprentices coming through the system.”