

***Breaking* ATC Lasham based at Southend Airport goes into administration**



Hundreds made redundant after Southend Airport business goes under

[Kristina Drake](#) / 2 hours ago / [News](#)

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HUNDREDS of jobs have been lost after a leading firm at [Southend Airport](#) went into administration.

Workers at aircraft maintenance company ATC Lasham were called into a meeting this morning and made redundant - being told to leave immediately.

A statement from administrators Nigel Morrison and Richard Lewis of Grant Thornton UK LLP said the company has 383 staff - at Lasham in Hampshire and Southend Airport.

Shocked and upset employees told the Echo there were already administrators in the building, off Eastwoodbury Crescent, today.

An engineer who has worked at the company for 9 years, who wished to remain anonymous, was very upset by the news.

He said: "They have only just told us. They didn't tell us anything before. We have had no notice, I suspected something - but it was a shock.

"It has affected the young people here, they do apprenticeships here. More than over 100 jobs have been lost."

Another employee at ATC Lasham, which was founded in 1994, has spoken of his devastation at discovering he was going to be made redundant.

The engineer was only told this morning that he was being made redundant with immediate effect and had to collect his tools.

The man said bosses at the firm called all staff into a meeting at which they said the company was struggling financially.

The employee said the redundancies would be particularly bad for 12 apprentices with the firm - some of which were in their final year and would need to find another company where they could continue their training.

He added: "Everyone is feeling pretty bad at the moment. People have been crying, it has literally crept up on us yesterday without any word of warning.

"If we had known anything in advance we might have been able to make plans and to get the ball rolling, but as we did not, as of today we are unemployed."

Administrators confirmed turnover was £46.6m in the last financial year but losses were incurred in that year and have continued in the year to date.

It continued: "Following the normal reduction in work over the summer months, orders have failed to increase to fill the winter program for 2015/16. The directors had been seeking additional investment into the business but these discussions proved unsuccessful.

"The current outlook and forecast cash flow requirements have left the directors with no alternative other than to seek the appointment of administrators."

The company's director, Nicolas Cook, expressed her regret at the closure of the company.

She said: "It is with great regret that after 22 years ATC Lasham must cease trading due to the significant lack of work going forward. We would like to thank all the workforce for the constant support and hard work over the years."

ADMINISTRATORS say the business had "no option" but to close down.

Nigel Morrison, advisory partner at Grant Thornton, said: "The business is long standing with a highly skilled workforce and strong reputation in the industry. However, given the losses and lack of future orders the directors reached the conclusion they had no option but to proceed with the appointment of administrators.

"Given the low levels of current activity, it is no longer viable to keep the company in operation following our appointment. We have therefore unfortunately had to make a

significant level of staff redundant although we have retained sufficient employees to keep necessary industry approvals in place and to deal with administrative matters.

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"We will be urgently reviewing options and seeking ways to minimise the potential disruption that may be caused to customers."

Any queries should be directed to: Rosie Wiseman at Carswell Gould on 02380 238001 / rosie@carswellgould.co.uk

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m_hall51 5:26pm Fri 2 Oct 15

Yet when Stobart's airport bid was being considered, we were all told of the hundreds of extra jobs which would be created, though ATC Lasham being separate entity probably got nudged out of the food queue, because for not conforming to Stobarts bigger picture....

Score: -11

George4560000  m_hall51 5:33pm Fri 2 Oct 15

m_hall51 wrote...

Yet when Stobart's airport bid was being considered, we were all told of the hundreds of extra jobs which would be created, though ATC Lasham being separate entity probably got nudged out of the food queue, because for not conforming to Stobarts bigger picture....

That isn't true

Score: 2

m_hall51  George4560000 5:38pm Fri 2 Oct 15

ATC Lasham thought they'd get a piece of the pie, one the airport got going, trouble is they were too greedy and were left with the crumbs....

Score: -6