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## Cable praises Rosti's £14m Pickering investment

By Hamish Champ  
 Posted 29 July 2014

**Business Secretary Vince Cable yesterday praised the progress being made by moulder and processor Rosti and called for more to be done to attract investment from overseas to help more domestic firms take advantage of the recovering economy.**

Cable was attending an 'update' event at Rosti's Pickering plant where the results of an investment package totalling between £13m and £14m – courtesy of the group's owner, Swedish investment group Nordstjernan – were fully revealed for the first time.

Describing Rosti as a "great UK manufacturing story" Cable praised the work done by the company's management and staff to increase the moulding capacity of the firm's Pickering plant and noted the installation of a new state-of-the-art paint shop.

He said the enterprise was an example of what could be done with the right investment and the commitment of a loyal, hard-working workforce.

"People had written off UK manufacturing, but companies increasingly want to bring their operations here instead of countries such as Germany.

"We've loyal workers in the UK, a supportive government and a long term strategy that includes a 10-year planning horizon," the minister added.

Cable said he wanted to see more local suppliers feeding into the domestic automotive sector: "In Germany 60% of a car's parts are sourced locally, whereas in the UK it is 35%. We've got to raise that figure."

Speaking at the event Barry Coughlan, Rosti's chief operating officer, voiced his support for the team at Pickering, headed by general manager John Woodhead.

Coughlan also called on the plastics industry to address the training needs of its existing and future employees and highlighted the Pickering plant's own apprentice scheme, which will see 55 youngsters join the facility during the next four years.

Guests at the event included Jaguar Land Rover's purchasing director Ian Harrett and Dr Peter Neumann, chief executive of Engel, many of whose injection moulding machines are installed in the Pickering factory.

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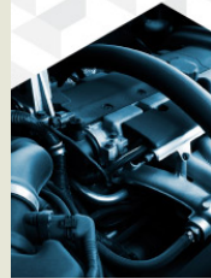
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