

Electrical

Volume 235 No 20

review

15 OCTOBER 2002



Tomorrow's technology

Freight will be dispatched on driverless trains and rail networks used to transmit data if Siemens has its way **page 12**



How Neta strangled CHP

Current trading arrangements are crippling the growth of a technology that could help save the environment **page 16**



Staying out of the black

A major bank at Canary Wharf relies on three circuits following democratic principles to ensure the power stays on **page 19**



Eurotherm Drives buyout earns Invensys £93m

Invensys has wiped another \$145m (£93m) from its debt by selling its drives systems business – comprising Eurotherm Drives and Parvex – to a company formed by the current management and Compass Partners European Equity Fund.

Chief executive Rick Haythornthwaite says Invensys has now raised almost £1.6bn through disposals, £100,000 more than its target. It still plans to sell Fasco motors.

Eurotherm Drives makes AC inverters, DC drives, servo and vector controllers. Parvex, which is part of Eurotherm Drives,

makes servomotors, digital servodrives, positioning and motion control systems at its factory in Dijon, France.

Eurotherm's other product groups – data recorders and temperature and process controllers, based in Worthing – will stay with Invensys.

In the 12 months to 31 March 2002, Invensys Drives Systems made \$115m, and its operating profit was \$20m. More than 900 people work for the company around

the world, 350 in the UK. No staff cuts are planned, and a spokesman says it will be



Eurotherm: has new drivers



Cable clean-up: BAE Systems is the world's largest defence company, and there are three shipyards in its marine business unit – at Barrow-in-Furness in Cumbria, and at Scotstoun and Govan, both in Glasgow. Cabling a ship or submarine is a huge task. For example, one of the surface ships built at Barrow, the Landing Platform Dock assault ship, has 36,000 cables linking 28,000 devices – around 636,000m of cable in total. BAE uses ICEPIC cable management software from BsoftB to route cables for surface ships and submarines. The program is based on an Oracle database, and uses algorithms to find the shortest route between two points. BAE uses most of ICEPIC's modules, including scheduling, cable routing, change control, terminations and reporting. BsoftB has recently developed new production and installation modules for ICEPIC, based on obsolete in-house BAE software that it has enhanced and integrated into the main program.

“business as usual” during and after the sale.

Dan Barnhouse, who was president of Invensys Drives Systems, will be chief executive and president of the new company. Eurotherm Drives and Parvex will continue to trade under their current names, and their headquarters will be at

Littlehampton in West Sussex.

Barnhouse says the new company will maintain its supplier and customer relationships with other divisions in Invensys.

Invensys announced in February that it was selling its non-core businesses to concentrate on two divisions: production management and energy management. The company expects the sale to be completed in November, following regulatory approvals.

- Invensys has also disposed of its Rexnord power transmission company – which makes conveyors, bearings, chains and couplings – for \$880m. The purchaser is The Carlyle Group, a US private equity firm.

■ Richard Simmonds

Jobs go as Powergen mothballs 1,800MW

Powergen is closing 1,800MW of generating capacity, and says that jobs may go as a result. The company blames low wholesale prices – a result of overcapacity in the market – and the New Electricity Trading Arrangements.

Two 675MW oil-fired units at

Grain power station in Kent, and a 450MW combined cycle gas turbine module at Killingholme in Lincolnshire will be shut down. The second unit at Killingholme was closed earlier this year.

The company hopes to find new jobs for staff, or to reduce

the workforce through voluntary redundancies, but concedes that this may not be possible.

“The market is bust,” says chief executive Paul Golby. “What is needed is a clear long term energy policy that delivers all the government's objectives and not just low prices.”