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**Waco Africa in strategic R28m local acquisition**

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By Roy Cokayne

Waco Africa, the local unit of the global service firm that focuses on the rental, manufacturing and sale of formwork, shoring and scaffolding access equipment, and relocatable and modular buildings, has acquired Cape Investment Holdings for R28 million.

Dave Best, Waco Africa's chief executive, said the purchase resulted from demands from customers for Waco Africa - which trades under the brand names Form-Scaff and SGB, and was the market leader in scaffolding, forming and shoring in southern Africa - to be a one-stop provider of scaffolding and integrated maintenance services.

SGB and Cape Contracts had integrated into a new division of Waco Africa called SGB-Cape, which would be the local market leader in scaffolding and integrated maintenance services, Best said.

The acquisition includes Cape Investment Holdings' operations Cape Contracts, Cape Contracts Scaffolding, Insulation Contractors and Reef Industrial Services.

Best said the acquisition of Cape Contracts and the related operations was designed to expand the scaffolding and integrated maintenance services businesses, and would fast-track Waco's growth throughout South Africa through SGB's existing branch network.

Royden Vice, the chief executive of Waco International - which has operations in South Africa, Mauritius, the UK, Australia, New Zealand, the US and Chile - said the acquisition was an excellent strategic investment for the Waco Group and consolidated its position as a leading provider of scaffolding and related services in the southern African market.

Brian Boyd, SGB's managing director, said the acquisition was an exciting enhancement to its growth plans and would propel SGB-Cape as a leading provider of enhanced services to the petrochemical and utility markets.