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Fraser Eagle seeks Malta nest

Last month UK group of companies Fraser Eagle announced it was looking to expand its Maltese operations. Kevin Dean, Fraser Eagle's group managing director, spoke to Vanessa Macdonald in more detail about the company's plans.

by **Vanessa Macdonald**

Fraser Eagle is looking for suitable premises in Malta for use as a business centre, a brand new concept for the island that would combine the office and residential facilities needed by international companies.

The group estimates that the centre would cost Lm10-Lm15 million.

"There are so many new companies coming here who want office space and office facilities but which may not be needed all the time. They may have company representatives who use Malta as a base for a few days a week for example. They would want somewhere prestigious, somewhere secure, somewhere they could find everything they need. They would fly to Malta, do their business and stay at the centre, all within the same premises," managing director Kevin Dean explained.



Kevin Dean

"Even local clients would find the centre useful for their clients or for representatives from their parent companies. Hotels in Malta have marvellous facilities but the idea is to offer something to those who want a more permanent base where they can have storage and office facilities, for example. Services would be offered on a short-term or long-term provision."

The location is crucial. Fraser Eagle had considered the Phoenicia in Floriana, which was up for sale at the time, but did not have time to fully assess it before the deadline for bids.

"We are now looking at various options, including undeveloped land, hotels or schools. We want to finalise the venue by 2007 so that we can then start to secure investment from interested parties. We believe that this is a very interesting opportunity," he said.

The multimillion pound Fraser Eagle Group has a number of companies, originating with managed transport across the UK, but since branching out into various other areas including interior design, contract furniture and passenger rail services in the UK.

Mr Dean has been a fan of Malta since he first came here in 2005 to seek a company capable of providing its software, which he managed with the help of Malta Enterprise. IT contracts have been awarded to the likes of Crimsonwing, Megabyte and Dmax.

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Fraser Eagle then opened a control centre at Mosta to deal with its transport management clients. It employs 30 people and its success has attracted enquiries from other companies.

"We have had two serious enquiries. One is from a British recruitment company and another is from a European bank that wants to use Malta to offer internet banking. These are long-term projects but could create up to 300 jobs within three years, requiring new premises and new skills. And we were able to convince them that these are available here by showing them what we achieved ourselves. The island has a lot of bright, talented people."

The control centre in Malta has a mix of expatriates and locals, which he hailed as a factor in its success.

"The interaction is very useful as the British ex-pats help their colleagues to learn more about the UK, whether about geography, culture or new trends," he said.

"We are already considering expanding the local company - Euromed Support Systems - to provide telemarketing for other Fraser Eagle company products."

Fraser Eagle has also opened an office at Ta' Xbiex, in association with local consultancy firm Credal. The intention is to create business networks, which would raise funds for new initiatives in Malta, as well as elsewhere in Europe.

The group is also considering opening a captive insurance company, which would serve its own companies as well as the numerous transport operators with which it works closely.

"Insurance costs are notoriously high for transport operators but as with all insurance premiums, if you do not have to make any claims you begrudge the cost. So we are talking to the local experts on captive insurance, AON, and may set it up as profit-sharing scheme.

"These are services that are available elsewhere but the fact that we are here means that we will tend to think of Malta first.

"Malta has a considerable amount of drive and expertise but it needs to be harnessed. Companies here seem to think that they can only get success at the expense of another company. That is not the case. Success breeds success."

Fraser Eagle does a considerable amount of corporate social work in the UK and is evaluating ways in which it can help in Malta.

"In the UK we try to get involved in youth projects, especially ones that do not rely on generic education but something that would direct a child to a specific career. We believe that career paths are sometimes chosen too late. This is why we are considering donating appropriate books to junior schools."

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