

There's big money in Russia

As Chelsea fans well know, there are some very rich people in Russia, and one company which has benefited from the country's buying power is bread packaging firm Ibonhart.

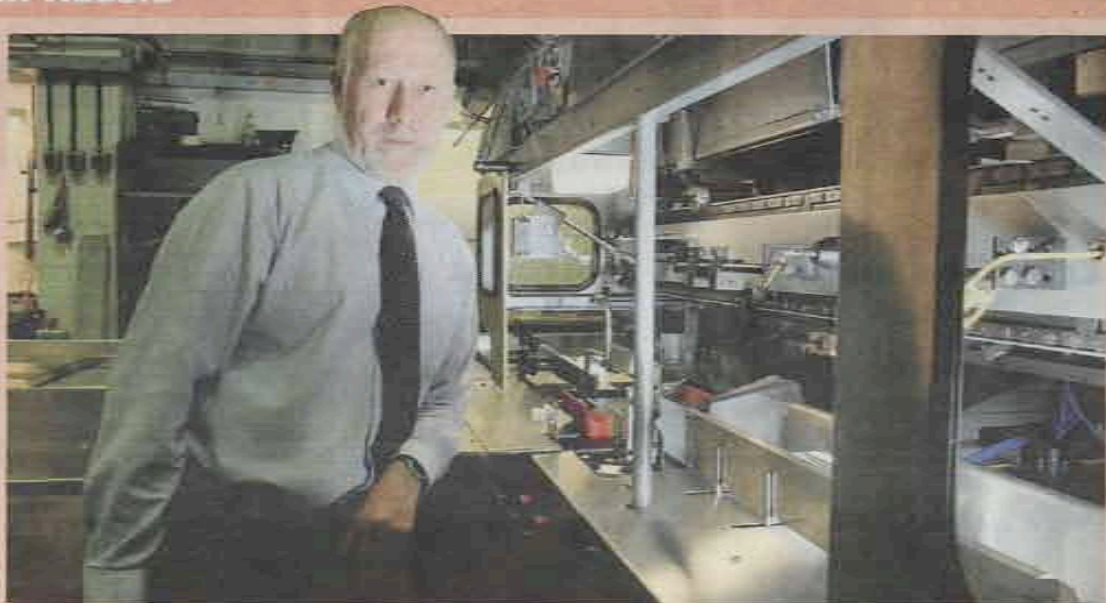
The firm, which employs 20 people at its Bowthorpe Industrial Estate plant, last year secured an order for 10 bread slicing machines for a bakery chain in the Moscow area in a £1m deal, and had to overcome technical obstacles to produce equipment capable of dealing with dense, sticky Russian bread.

Contracts for a further two machines are being processed, with six more in the pipeline.

The contracts have seen Russia becoming the firm's biggest overseas customer in 2007, and foreign buyers make up more than 70pc of the company's turnover.

Technical director Philip Furness, pictured, said: "There is a growing market over there, so it's quite a good area to be involved in.

"We deal with one agent, who used to work for Moscow council,



and it works out fine. They have got a sense of humour and you can have a laugh with them now and again.

"But everything is a little bit slower than over here, so you have to wait for them. We have got a current order which we have been

talking about since before Christmas, but we still haven't got the contract."

He said the Russians demanded the highest specification machines.

He added: "Everything they order they want it with all the bells and whistles. Whether they will use all

the facilities they have got I don't know.

"There's money there, but there's such a big difference between those who have got money and those without. But there are people with money who are not scared of spending it."