

Re - Price Increase with effect from Monday 1st February 2021

Nov 2020

Dear Valued Customer,

2020 has certainly been a tough year for many, not only from a business perspective but many have been personally affected too. This pandemic has caused a lot of disruption and I am sure that will continue to be the cause for 2021, as many businesses look to recover and bounce back from an extremely tough year.

The most encouraging news will be the release and distribution of the vaccine, this will be a welcome relief to many as we all look to bounce back even stronger in 2021.

With todays unprecedented business environment, the biggest factor of 2020 has been the increasing levels of transportation and costs, as space has become a premium, with methods of standard road/ sea haulage rise as a consequence of limited air travel.

80% of the worlds cargo moves within passenger aircraft, but for most of 2020, airline fleet become grounded and as a consequence sea/vehicle transportation was almost doubled overnight, in some cases where transport was very limited, almost 4 times the normal freight costs seen. Freight slots have been at a premium, many had no option but to book freight slots, only to see spiralling increases in costs, without warning and completely out of our control.

Not only did this impact the Tydenbrooks business, but all companies that move freight globally. It also increased the lead-times on many standard items too, which caused lengthy lead-times for many organisations that rely on materials for their business operations.

In 2020 Tydenbrooks have absorbed all these costs, but in 2021, we cannot continue to do this. Therefore, from January 2021, all freight costs including UK movements will be passed on to the customer. We understand that this is only a very small proportion of our customers, but nevertheless, I'm sure you can appreciate this has impacted Tydenbrooks in 2020 and will continue to be the case for future for many companies that rely on goods movements.

TydenBrooks are committed to grow and improve our product range in 2021 with increased automation programmes to help with the impact of rising costs, but with the increase of raw material and energy costs there will be a small increase, but we will be keeping this to a minimum.

We are proud to have held our product prices since 2019, but from 1st February 2021 the prices for our product range will increase by 5.0% with immediate effect. This price increase is minimal, and something we must do to continue to provide you with the service and quality you have come to expect from us.

The minimum order quantity for custom volume products will be 10,000 parts. Any orders received prior to 1st Jan 2021 will be held at your 2020 pricing structure. All contractual work, or customers that are locked into an agreement, prices will remain unchanged, but if any carriage costs were included within your price structure, this will now change from February 1st, 2021. There will be no inclusive of carriage rates absorbed within our pricing structure.

As explained, we have worked extremely hard internally to eliminate many costs in 2020, but freight costs are out of our hands. We have had to bear these costs this year, and with 2021 remaining challenging, we cannot absorb these costs anymore.

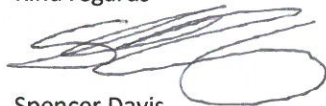
I'm sure that we all have been affected by carriage this year and 2021, will remain a continued challenge for many of our customers, but we will help wherever we can as we all look to recover from this year of uncertainty.

TydenBrooks remains an innovative and strong company and we are committed in providing cost effective and high-quality products coupled with excellent customer service. Our Sales Team will have detailed information of your individual product requirements, along with your pricing, which will be made available upon request if required.

As always, we value your business highly and we look forward to further developing our relationship over the coming year.

If you have any questions or concerns, please do not hesitate to contact us immediately.

Kind regards



Spencer Davis
General Manager