

North America Bathroom News

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International Market Strategy

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USA: Home Sales End their Long Descent

Home sales posted their largest increase in a year in February as prices finally fell enough to lure reluctant buyers back into the market.

Sales of existing homes rose 2.9% from January, the National Association of Realtors said. The increase, which was largely unexpected by economists, is a welcome sign of some stabilization in a housing slump that has taken a toll on the nation's economy.

The median home price fell to \$195,900, down 8.2% from \$213,500 in February 2007. The median means half of the homes sold for more, half for less.

"Home prices are still very high in a lot of places, and that's holding back sales," says Joel Naroff, head of Naroff Economic Advisors. "I think sales are stabilizing, and that's good news. Housing is not, and will not, be a bright light in the economy ... but the worst is clearly behind us."

Nationally, sales of single-family homes, condos and town homes rose to a seasonally adjusted rate of 5.03 million, although sales were still nearly 24% below February 2007.

Existing home sales are expected to remain on the slow side through 2008, but there are a host of initiatives underway to bolster the sagging market and aid homeowners facing foreclosure, prompting economists to predict higher sales later in 2008.

Source: USA Today



USA: Foreclosure Rate Outpaces Sales by Lenders

Foreclosures are occurring at the highest rate in decades - and as a result, lenders are acquiring homes faster than they can sell them off.

Last year, sales of foreclosed homes rose just 4.4%, while the supply more than doubled, according to First American CoreLogic.

As of the end of last year, about 2% of all home loans were in foreclosure, or double the average rate over the past 28 years. It is the highest foreclosure rate since the Mortgage Bankers Association, a trade group, began collecting data in 1979. Lenders describe the current situation as the worst since the Great Depression.

The heaviest concentrations of loans in foreclosure are in Florida, Nevada, Ohio, Michigan and Indiana, according to the Mortgage Bankers Association. Foreclosures also have been rising quickly in California, Arizona and Georgia.

While those areas are being hit the hardest, it's a nationwide problem. The foreclosure rate at the end of 2007 was up from a year earlier in every state except Mississippi, where it was flat.

Some homes in foreclosure won't end up owned by banks because borrowers will cut a deal with lenders to ease the loan's terms, allowing them to catch up on payments.

Mark Zandi, chief economist of Moody's Economy.com has predicted about 3.3 million home-mortgage defaults in 2007 and 2008. He expects that about two-thirds of those homeowners will lose their homes.

This year, sales of homes owned by lenders will likely total 480,000 properties, or 10% of all sales of previously occupied homes this year, Mr Zandi estimates. Thomas Lawler, a housing economist in Leesburg, Va., thinks the percentage is more likely to be around 20%.

Over the next three years, Mr. Zandi projects that sales of foreclosed homes by banks will bring in around \$160 billion. By contrast, Revolution Trust Corp.- an agency created by Congress in 1989 to sell the assets of failed savings-and-loans associations during that financial crisis in the lending world - unloaded only about \$32 billion of real estate in the first half of the 1990s. That was mostly commercial, rather than residential, property.

Source: The Wall Street Journal



USA: ASA, CRANE PLUMBING and ELJER Complete Merger

AMERICAN STANDARD AMERICA, CRANE PLUMBING and ELJER complete merger, creating a leading North American bath and plumbing company.

PISCATAWAY, N.J. (March 6, 2008) - The leaders of AMERICAN STANDARD AMERICA, CRANE PLUMBING HOLDING CORP. ("CRANE") and ELJER HOLDING CORP. ("ELJER") are pleased to announce that the merger of their respective companies is now complete. The new combined company will conduct business under the name of AMERICAN STANDARD BRANDS. Donald C. Devine, previously President and CEO of AMERICAN STANDARD AMERICA, has been named CEO of AMERICAN STANDARD BRANDS, effective immediately. Until integration plans are complete, Kevin Oak will retain his role as CEO of CRANE as will Jim Harris as CEO of ELJER. Both will report to Donald C. Devine. Once integration plans are complete, Kevin Oak will assume the COO position of AMERICAN STANDARD BRANDS and Jim Harris will continue to serve on the merger integration leadership team.

The new company, AMERICAN STANDARD BRANDS, will offer a broader brand portfolio, a more comprehensive set of product lines, enhanced distribution opportunities, cost benefits and greater scale in its relevant markets. "We are excited to join forces with CRANE and ELJER to create a leading North American bath and plumbing company that will offer a stronger, more compelling value proposition to our commercial, retail, showroom and residential customers," said Donald C. Devine, CEO of AMERICAN STANDARD BRANDS. "Our customers will now be able to select from a broader mix of products and rely on consistently high levels of quality, value and customer service."

Devine continued, "As previously announced, we are in the process of integration planning. Integration takes time and must be done right, but we are excited to bring these world-class firms together as quickly as we can and will provide updates where appropriate and through your regular company contact."

The three companies first announced their intention to merge on February 13, 2008. AMERICAN STANDARD AMERICA, CRANE PLUMBING HOLDING CORP. and ELJER HOLDING CORP. are affiliated portfolio companies of SUN CAPITAL PARTNERS, INC. ("SUN CAPITAL"), a leading private investment firm specializing in leveraged buyouts and investments in market-leading companies. Through their investment in IDEAL STANDARD, BAIN CAPITAL PARTNERS, INC. ("BAIN CAPITAL") is a minority partner in AMERICAN STANDARD BRANDS, and will remain a minority partner in the new consolidated entity.

Source: www.americanstandard-us.com



Canada: Sale of ELKAY CANADA LTD. Completed

ELKAY PLUMBING PRODUCTS DIVISION (PPD) announced that the company has completed the sale of its ELKAY CANADA LTD. operations to NOVANNI STAINLESS INC. NOVANNI STAINLESS INC. is a newly formed company owned by OAKVILLE STAMPING AND BENDING LTD. (OS&B), founded in 1975, and SUPREME METAL PRODUCTS INC., founded in 1985.

OS&B, a privately held company, is a Canadian manufacturer of overflows, traps, lavatory drains, tubular brass fittings and flexible supply hoses. SUPREME METAL PRODUCTS INC., also a privately held company, is a Canadian manufacturer of sink strainers.

NOVANNI STAINLESS INC. will continue to serve ELKAY CANADA LTD.'s Canadian customers by manufacturing WESSAN, AMI and other ELKAY branded products in the Coldwater, Ontario, facility and distributing ELKAY branded products throughout Canada as ELKAY's exclusive distributor. "We clearly see this move as the best strategy for ELKAY to continue to grow in the Canadian marketplace. This sale enables ELKAY to continue to distribute high-quality products to our Canadian customers," notes ELKAY PLUMBING PRODUCTS DIVISION (PPD) President Steve Rogers.

"We are also pleased that NOVANNI STAINLESS INC. shares one of ELKAY's core values — employees are a company's most important asset. We are thrilled we were able to ensure the jobs of our Canadian employees," Rogers adds.

Source: Supply House Times



Canada: PEERLESS PUMP COMPANY Acquires FLOMETRICO

Acquisition of Longtime Partner Will Accelerate Growth Initiatives

Indianapolis, IN - March 1, 2008 - PEERLESS PUMP COMPANY today announced that it has acquired FLOMETRICO of Burlington, Ontario. PEERLESS' successful relationship with FLOMETRICO dates back more than 50 years and two generations. "The FLOMETRICO acquisition will give PEERLESS a base of operation that will allow us to achieve our growth objectives in the region and throughout the country," said Tim Ballengee, PEERLESS' General Manager for Canada. "A combination of great location and FLOMETRICO's superb reputation and expertise, will allow us to make this a service, technical support and stocking hub for the entire Canadian market", Ballengee added. Percy Harcourt, the former owner of FLOMETRICO has agreed to stay and assist PEERLESS with the orderly transition of the business and to assist with the development of the aggressive growth plans for Canada. Other key members of the FLOMETRICO team have also agreed to join the PEERLESS team.

A member of the GRUNDFOS GROUP, PEERLESS is a global leader in fluid handling systems and serves a variety of segments including municipal, industrial and fire protection markets.

PEERLESS PUMP COMPANY is a global leader in fluid handling systems. With corporate offices in Indianapolis, Indiana, PEERLESS has facilities throughout North America and the world. In business for more than 80 years, PEERLESS PUMP CO. serves many markets including fire protection, municipal, commercial, and agriculture markets.

Source: www.peerlesspump.com

USA: Economic Outlook of the US Plumbing Industry

The cover issue of the March 08 SUPPLY HOUSE TIMES magazine is titled "The Sky is Falling – or is it?" This is a review of the economic outlook of the US Plumbing industry. It examines the current housing correction, the current financial crisis and gives predictions how the US plumbing market will fare over the next few years by product category. In order to access this article, written by our colleagues Dominic Denison-Pender and Victor Post, please click on the following link:

www.supplyht.com/Articles/Cover_Story/BNP_GUID_9-5-2006_A_10000000000000276982

Source: BRG Consult



USA: White Paper on US Commercial Plumbing Market

BRG CONSULT has completed a detailed brief on the size of the US commercial plumbing market by commercial application. This study reviews the number of hotels, restaurants, commercial office buildings, stores, hospitals, schools, airports and gas stations in the United States and further examines the number of plumbing products these commercial applications typically carry by product type. This is a must read for anyone dealing with the commercial plumbing market. For more information please contact Victor Post at BRG CONSULT (vpost@brggroup.com)

Source: BRG Consult



USA: Great Lakes Region: \$20 Billion in Projects Scheduled to Begin Construction During Second Quarter

SUGAR LAND, TX - March 4, 2008 - Researched by Industrial Info Resources (Sugar Land, Texas) - In the coming weeks, as the snow melts and the ground thaws, the prime construction season will begin in the Great Lakes region. This spring, more than \$20 billion worth of project activity is scheduled to begin construction during the first part of the construction season during the second quarter. This construction will be much heralded, coming on the heels of the sharp decline in residential building. The additional jobs that this season brings are much needed in the region.

Illinois and Indiana will be the frontrunners, at least during the first part of the coming construction season, in terms of total project activity. Between the two states, more than \$13 billion worth of industrial project activity will take place. Chief among the projects beginning during the second quarter is the proposed \$3.7 billion grassroots coal-to-SNG (substitute natural gas) project in Indiana. Construction on this mammoth project is currently scheduled to begin in June 2008 with completion three years down the road. In Illinois, the proposed \$750 million grassroot 280- to 600-megawatt (MW) windfarm will lead the way. Construction on this project is also expected to begin in June 2008 with completion slated for early 2009.

Ohio and Wisconsin will add \$4.6 billion to the spending mix followed by Michigan with \$1.5 billion and Kentucky at \$850 million. Some of the major projects in these states include the proposed \$1 billion grassroot Lawrence Energy Center coal-to-liquids plant in Ohio, the proposed \$875 million 300 MW Nelson Dewey coal/biomass #3 addition in Wisconsin, the proposed \$366 million Jefferson North assembly plant expansion in Michigan and the proposed \$100 million grassroot fuel ethanol plant in Kentucky.

The Alternative Fuels Industry is once again driving spending within the region in the early part of 2008's construction season. Currently, \$10 billion worth of project activity can be attributed to that industry during the second quarter. As with most years, the Power Industry is also making a strong showing during the quarter with just under \$6 billion in project activity. The Metals & Minerals Industry is a distant third for the quarter at \$1.3 billion in construction starts while the Pharmaceuticals/Biotech Industry and the Industrial Manufacturing Industry round out the top five spending industries with \$1.2 billion and \$980 million in spending, respectively.

This may be the last summer we see this kind of spending within the Great Lakes region for some time. The Alternative Fuels Industry is beginning to correct itself with spending slowing down after its very fast start last year. The Industrial Manufacturing industry continues to decline in total spending within the region as the automotive industry continues its reorganization that began in 2006, and the Power Industry should also begin to slow down as a result of declines in other industries, as well as recession fears that have begun to affect spending. Provided that all of the aforementioned project work actually begins construction during this summer, this could be the last summer of mega-spending within the region for several years. However, spending, especially within the Great Lakes region is nothing if not cyclical and spending will certainly rebound.

Source: www.industrialinfo.com



USA: Survey Predicts 15 Million Jobs, \$118 Billion In Spending For Remodeling

Kitchen and bath professionals have a lot to look forward to in the coming year, as the 2008 kitchen and bath industry forecast indicates kitchen and bath spending is up and remodels, along with new jobs, are growing. This optimistic outlook is good news for kitchen and bath manufacturers, remodelers, contractors and designers, with \$118 billion projected for kitchen and bath projects in 2008.

According to the Market Forecaster Report, published annually by K+BB magazine and based on survey results from more than 3,000 consumers and design professionals, 6.9 million kitchen jobs and 8.5 million bath jobs are projected for 2008, with \$80 billion and \$38 billion in projected spending, respectively. Also, compared to last year's kitchen and bath jobs, partial remodeling in the bathroom will grow by 22% and kitchen remodeling will increase 1% over 2007.

A growing market segment lies in partial remodeling, according to the National Kitchen & Bath Association (NKBA). In lieu of DIY jobs or complete professional transformations, "do-some-of-it-for-me" consumers are hiring professionals for certain parts of a job, but performing other tasks themselves. Consumers are taking more of an interest in their home remodels and desire to be a part of the process, giving kitchen and bath professionals the chance to build more involved relationships with clients, as well as take on additional remodel jobs at once.

As remodeling continues to grow, there is an indication of consumers' changing perspective on what is most important in the home. With the downturn of the economy, consumers are being smart with their money and their homes, not looking to buy or sell, and are putting more thought and effort into home remodeling jobs. This surge in remodeling offers business opportunities to kitchen and bath industry professionals, bringing an optimistic upswing to the home market.

While both bath and kitchen remodeling are projected to increase, more emphasis will be placed on the kitchen in 2008 as it solidifies its status as the heart and gathering place of the home. As more people are staying home, the living room moves into the kitchen and the kitchen moves outdoors and to other rooms in the home, broadening the definition of "kitchen." While the upcoming year may be focused on cooking, dining and entertaining, pent-up demand for bathroom upgrades should fare well for remodeling conditions in coming years.

Source: Kitchen and Bath Pro



USA: California Adopts NSF/ANSI 60, 61 into Waterworks Standards

On March 9th, NSF International announced the revised California Waterworks Standards will now formally require certification for all drinking water treatment and distribution products used by public water systems.

The Waterworks Standards provide criteria in the design, construction and operation of public water systems. NSF/ANSI Standard 60: Drinking Water Treatment Chemicals -- Health Effects includes requirements for chemicals that are used to treat drinking water, while NSF/ANSI Standard 61: Drinking Water System Components -- Health Effects includes requirements for all devices, components and materials that come in contact with drinking water.

NSF/ANSI Standard 60

Certification of products to NSF/ANSI Standard 60 has been required in the California Waterworks Standards since 1994. The new regulations will now also require all treatment chemicals to be tested on an annual basis by an ANSI-accredited certification organization.

Forty-five states require chemicals to comply with NSF 60 requirements, and 40 states require chemicals to be tested and certified by an ANSI-accredited organization. California, however, is the first state to require that chemicals be tested on an annual basis.

According to Dave Purkiss, general manager of NSF's Standards 60 and 61 Certification Program, "These regulations were added when it was announced that an accredited certifier required retesting of certified chemicals only once every five years, a lag period considered too long by public health norms. The new requirement for annual inspections and annual testing of treatment chemicals to NSF/ANSI Standard 60 is a vital step in protecting public health."

"NSF has always conducted annual testing, but we are aware of other certification organizations that do not," Purkiss said .

NSF/ANSI Standard 61

Certification of drinking water treatment and distribution equipment to NSF/ANSI Standard 61 has been specified by many water utilities in California for several years; however, the standard was not formally required in State regulations. The new edition of the California Waterworks Standards, which were effective on March 9, 2008, requires treatment and distribution equipment to be certified to NSF/ANSI Standard 61 by an ANSI-accredited organization. The State plumbing code has required that plumbing products be certified to NSF/ANSI 61 for several years.

The current version of the California Waterworks Standards is available on the California Department of Public Health's Web site at ww2.cdph.ca.gov/services/DPOPP/regs/Documents/R-14-03-FINALRegTextInternetVersion.doc.

Source: Reeves Journal



Canada: JULIEN: Taking “Green” Full Circle

With increasing fuel costs and energy conservation awareness reaching new heights, the desperate search for innovative products and methods to “save the environment” continues. Because many companies align themselves with the green push but do not follow green practices, consumers need to do a bit more research so that they can arm themselves with the real “green facts.”

One material that most people don’t equate with green, but that meets all the requirements, is stainless steel. Not only is stainless steel reusable but it can withstand extreme temperatures, doesn’t stain or rust and can be melted and recycled. While many homeowners are turning to stainless steel appliances, they are also turning to stainless steel sinks, for these very reasons.

JULIEN HOME REFINEMENTS, manufacturers of kitchen and bath products and stainless steel fabricators, has been around for more than 60 years and use the most environmentally friendly procedures and materials possible. In fact, every item they create is composed of 100% recycled and recyclable stainless steel. And, amazingly, just last year the company collected and sold more than 1,078 tons of stainless steel to steel reclaimers, ensuring that all waste is recycled for future use.

Furthermore, JULIEN stainless steel is systematically separated and recovered back into the recycling process, and scraps are recharged into an electric furnace for re-melting back into stainless steel. JULIEN steel is melted electrically and is refined by using inert air-distilled gases such as argon. Extreme caution is utilized to minimize fume and dust emissions. Further enhancing their recycling efforts, several JULIEN plants are also equipped to recycle dust during the steel-making process.

Source: The Wholesaler



USA: Ailing SHERATON Shoots For a Room Upgrade

WHITE PLAINS, N.Y. -- It's one of America's largest and most recognized hotel chains. Lately, says the man who heads it, it can also sometimes be embarrassing.

Hoyt H. Harper II is charged with reviving the Sheraton Hotels unit of Starwood Hotels & Resorts Worldwide Inc. The Sheraton brand has slipped so far in quality and consistency, Starwood executives say it can't charge as much for rooms as some competitors. The company has embarked on a three-year project to renovate hundreds of hotels and open dozens more.

The tricky part, says Mr. Harper, will be convincing other people - the hotels' owners - to foot the bill, which Starwood estimates at \$4 billion. Like most hotel companies these days, Starwood does not actually own most of its hotels. Instead, it collects fees from franchisees and owners. Owners pay to upgrade and maintain buildings, and for all the amenities, from soap bars to bedding.

Now, with the US economy heading into a possible recession and a travel slump likely, Mr. Harper may face a particularly difficult time. A report released last week by Pricewaterhouse-Coopers LLC says 260,000 new hotel rooms will be built this year and next, a 4.6% increase in US supply. Occupancy, meanwhile, will drop 0.9% this year, the first significant decrease since the travel depression after the Sept. 11, 2001, attacks.

In its latest fourth-quarter report, Starwood slightly lowered its 2008 projected earnings, as did other large hotel companies like Marriott International Inc. Hotel owners say the coming squeeze could be offset somewhat by the capital reserves they built up over the past three years as demand and profits soared. Still, they are cutting costs where they can and spending cautiously.

Host Hotels & Resorts, the largest owner of Sheraton hotels, recently nixed Mr. Harper's proposals to install hand-held shower heads. "For us, this amounts to an expensive deal," says Pamela Scholl Parsons, Host's senior vice president of design and construction, during a meeting at Starwood headquarters. At the same meeting, Ms. Scholl signed off on other concepts, like sheer drapery, which she said were better investments.

Source: The Wall Street Journal



USA: WOLSELEY, FERGUSON Announce Interim Financial Results

WOLSELEY PLC has announced its Interim Results for 2008. FERGUSON, its U.S. plumbing and heating business, was credited with 34% of the group revenue. Stock Building Supply ("Stock") was adversely affected by the continuing slowdown in U.S. new residential construction, but produced better results than the market generally.

New housing starts have continued to decline and the RMI market has slowed in response to weaker consumer sentiment. This relates to the sub-prime problems and concerns associated with the impact of the deteriorating housing market on the U.S. economy. The commercial and industrial sectors continued to hold up.

FERGUSON produced another strong performance and outperformed the market. Local currency revenue in the U.S. plumbing and heating operations rose by 3.2% to \$5,554 million (2007: \$5,384 million) due to acquisitions, with organic revenue being down 2.7%, meaning the growth was mainly attributed to acquisitions, including the absorption of WOLSELEY Canada. Trading profit was up by 4.9% to \$350 million (2007: \$333 million). Gross margin was up, reflecting internal process improvement, changes of business mix towards higher margin business generated from showrooms, counter sales and private label products, and improved sourcing programs. The trading margin was also slightly higher at 6.3% (2007: 6.2%), benefiting from the margin enhancing acquisitions completed recently. In response to the slowing residential markets in the first half, FERGUSON reduced its headcount by 1,575. These reductions equate to around 6% of its total employees and will give rise to annualized savings of \$75 million and brings the cumulative headcount reduction FERGUSON to around 12% of its employees.

The on-going priorities for FERGUSON include focusing on more profitable same-store sales growth, gross margin enhancement, cost control, supply chain efficiency and the further integration of WOLSELEY Canada.

FERGUSON's total branch numbers increased by 36 to 1,453 locations (July 31, 2007: 1,417), which will provide additional opportunities for market share gains.

Source: Supply House Times



Canada: MOEN Appoints New National Sales Manager

Jerry Fairborn was appointed as national sales manager, commercial for MOEN CANADA. In his new position, Fairborn will work with the wholesale sales force to grow MOEN's commercial business nationally. Additionally, he will continually monitor market activities including market share, sales volume, pricing trends and competitor initiatives.

Fairborn brings more than 20 years of experience in sales management, commercial product knowledge, marketing and business development to his new role. Most recently, Fairborn worked as sales and marketing manager for eastern Canada at DOBBIN SALES, a distributor for major commercial plumbing products. In his role he was responsible for sales management of company representatives and independent sales agencies, new product launches in the Canadian market, volume incentive programs, and on-line inventory and order tracking.

He graduated with honours from the University of Toronto.

Source: www.centremagazine.com



UK: Plumber Punched Man After Cost Query

Plumber rage blew up in the face of Howard Daniels when tradesman Nicholas Jones landed two punches, breaking his prospective customer's jaw and loosening teeth, a court heard.

Jones, a self-employed plumber, lost his temper when Mr Daniels queried the price of fitting a bathroom into his Staverton home, near Totnes, last summer. Injured Mr Daniels fled his home, screaming for help, after Jones landed an uppercut, which broke his jaw, followed by a punch to the side of the face loosening four of his teeth.

Mr Daniels, 53, had to have an operation to fix a metal plate to his broken jaw, and he feared he would lose the damaged teeth.

Sentencing Jones, 44, of St James Road, Torquay, Recorder Rosemary Collins labelled the attack disgraceful and despicable.

Jones had pleaded guilty at Plymouth Crown Court at an earlier hearing to grievous bodily harm on Mr Daniels. He had changed his plea to guilty on the day a trial was due to start. He was given a nine-month prison sentence, suspended for a year, put on supervision by the probation service for six months, and told to pay Mr Daniels £750 in compensation.

Recorder Collins said: "The behaviour that you used was disgraceful." She said Jones had been of good character for 10 years but added: "During the course of the incident, when you were invited into a man's home on recommendation, you were despicable."

Prosecutor Emily Pitts said in early June last year Mr Daniels invited Jones into his home in Staverton to price a job for his bathroom. On June 5 Jones returned and Mr Daniels queried the price as there appeared to be a misunderstanding about what was required for the job. She said: "Jones became agitated, stamped his feet and became aggressive." Mr Daniels did not like the way Jones was behaving and asked him to leave. Miss Pitts said: "Jones responded with a punch, an uppercut, and then there was a second punch to the side of Mr Daniels' face."

She said in interview with police, Jones admitted there had been a dispute over the pricing of the work but claimed Mr Daniels went for him and he only put his hands up to defend himself. Miss Pitts said Mr Daniels believed his injuries were so severe he would lose four of his teeth but this had not happened.

Barrister Jason Beal, for Jones, said: "He is embarrassed by what happened, and he is remorseful and contrite." Mr Beal said Jones was a hard working man although he had not worked for several weeks and nor was there any work on his books. "It may be because times are hard and work was hard he became particularly stressful," Mr Beal added.

Source: www.thisissouthdevon.co.uk