The Business Post



Figure 1 Kingspan chief executive Gene Murtagh

Kingspan chief: 'folly' of banning cladding after fire at Grenfell

Testing needed before adopting new solutions, says Murtagh as politicians push for total ban

By Barry J Whyte | Aug 26, 2018

The ban on combustible cladding proposed by British politicians is "blunt and political", and not based on scientific testing, according to Kingspan chief executive Gene Murtagh.

The ban has been advocated by several British politicians in the aftermath of the Grenfell Tower fire, in which 72 people died.

Murtagh told The Sunday Business Post that while Kingspan is in favour of higher fire safety standards, he said that "this is not a black and white subject" and claimed that "the 'ban' language is blunt and political, to be frank".

He said that the company believes that it is "a complete folly" to default to untested solutions.

"We think everything should be supported by proper large scale testing. There are noncombustible solutions that can fail catastrophically, and equally there are combustible ones that actually can pass extremely satisfactorily," he said.

"But to hit this with a blunt instrument – banning X and allowing Y – is just not a scientific way to progress at all. We have the solutions in hand, but if they're deemed to be inappropriate politically, we'll come up with solutions that match those requirements."

He was speaking after Kingspan announced a 15 per cent rise in revenue to more than €2 billion for the first half of the year. Trading profit rose by 10 per cent to €195.3 million.

Murtagh has in the past warned of the effect of a "Brexit quagmire" on Kingspan's business.

He told The Sunday Business Post that while the first half results were positive, until Brexit actually happens "nobody really knows what shape it will take", and that it could continue to have an impact on the market.

He said that in the meantime the company would be pulling back on its buying spree, which has seen it spend around €600 million on acquiring companies and striking joint venture deals in Poland, India, Spain and Latin America, among other deals.

"A lot has been done, and our focus is on making sure that that all gets properly bedded into Kingspan. So far that's all been going very much to plan," he said.

Kingspan's share price was up substantially in Friday trading, rising from Thursday's closing price of €38.88 to a closing price of €42.48 on Friday.