



VAMCORP Holdings Ltd.
115 Avenue Saint-Charles
Vaudreuil-Dorion, Québec
Canada, J7V 2K7

(438) 476-6644
(514) 677-8514
(438) 476-6600 ext 100
(438) 239-6893

J. Brent Fleming
President & CEO
brent@vamcorp.ca

DELIVERED BY EMAIL

Friday, December 29, 2023

ATTENTION : GBH Depot Customers

SUBJECT : GBH Depot 2024 Price List

Dear Valued Customer,

Over the past three years, we have had a significant impact on our cost structure, and we have been compelled to re-evaluate our pricing in order to align with the current economic landscape. We continue to observe a persistence of certain economic factors that have directly affected our operational costs. All aspects of costs have increased, while dominant contributors to these changes are warehouse rental rates and labor cost, we have been affected by everything from insurance to packaging materials.

Firstly, the demand for storage space has consistently outpaced the available supply, resulting in a competitive market where rental rates have risen significantly. Secondly, we have experienced substantial increases in labor costs at all levels of our operations. The rise in costs is largely driven by the “great resignation” and the unprecedented leverage that the active labor force has been granted.

The current inflationary pressures have affected everything from wages to supplies to rental rates and everything in between, impacting our ability to maintain our previous pricing structure. Although, we are now seeing signs of a loosening labor market, salaries continue to reach levels never seen.

Considering these economic challenges, we have conducted a thorough review of our cost structure to ensure the sustainability of our business and to continue providing you with high-quality services. After careful consideration, we have adjusted our price list to reflect the current economic realities.

The major change in the new price is the modification of inbound charges. In the past, the storage charges for the first two weeks were included in the cost of unloading. Now the charges are separated into two distinct classes of receiving and storage separately. The other major change is with respect to bags over 60Kg which will have a surcharge for both unloading and storage.

We appreciate your understanding and continued partnership as we continue to work on new projects to build efficiencies and reduce costs.

Thank you for your ongoing support in these challenging economic times.

Sincerely,

Brent Fleming
President & CEO
GBH Depot Inc.