

Distressed business for sale

SPECIALIST GLOUCESTERSHIRE BASED ENGINEERING BUSINESS DELIVERING TO THE MOTOR SPORT INDUSTRY

PKF Smith Cooper has been engaged to assist in the distressed sale of a specialist engineering business delivering to the Motor Sport industry.

The business designs, manufactures and supplies quality electronic units mainly to the Fast Road and Motorsport markets, to both single customers and volume manufacturers.

Assets available for sale include stock, chattel assets, goodwill and intellectual property of the business.

Furthermore, the company also employs five members of staff, with high levels of experience and expertise in their individual roles.

The Company reported net assets of £32k for the financial year ended 31 March 2020, and achieved gross profit of 56.1% on turnover of £724k, resulting in a net loss of £96k, during the same period.

In the year to 31 March 2021 the Company reported net assets of £35.7k, and achieved gross profit of 53.2% on turnover of £594k, eliciting net profit of £3.7k, during the same period.

To protect the company's goodwill and trade, it is proposed that any sale will need to be completed by Friday 28th January 2022, and as such, this opportunity is only likely to be available for a short period of time.

Following receipt of expressions of interest, and a signed Non-Disclosure Agreement, sale particulars will be provided. Offers for the purchase of the business and / or its assets as a going concern, by way of sealed bids, need to be sent to PKF Smith Cooper before **4pm on Monday 24th January 2022**, together with evidence of funding.

When submitting your offer, in order to expedite matters, please provide contact details of your solicitors. If you are interested in pursuing this opportunity further, please contact one of the following for additional information.

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This document is directed only to Recipients who may be interested in making an offer that would qualify for exemption under Article 62 (Sale of a Body Corporate), or to Investment Professionals as defined by Article 19 and High Net Worth Entities as defined by Article 49, of the Financial Promotions Order 2005. **No other persons should rely on this document.**

The purpose of this document is to assist Recipients in deciding whether to investigate the above opportunity. It is not intended to form the basis of any transaction. Recipients must make their own independent assessment of the opportunity and should obtain independent professional advice. The information in this document has not been independently verified by PKF Smith Cooper, which does not give, nor has it any authority to give, any representation or warranty (express or implied) as to its accuracy or completeness.

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