

Distressed business for sale

SPECIALIST NORTHAMPTONSHIRE BASED ENGINEERING BUSINESS DELIVERING TO THE PERFORMANCE MOTOR SPORT INDUSTRY

PKF Smith Cooper has been engaged to assist in the distressed sale of a design and machine shop delivering to the performance motor sport industry.

The business is a highly skilled engineering consultancy, helping clients turn concepts into reality by utilising the latest in precision CNC equipment.

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

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

The Company reported net assets of £79k for the financial year ended 30 September 2020, and achieved gross profit of 64% on turnover of £502k, resulting in a net loss of £77k, during the same period.

In the year to 30 September 2019 the Company reported net assets of £157k, and achieved gross profit of 62% on turnover of £653k, eliciting net loss of £32k, 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 27th May 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 **noon on Monday 23rd May 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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