

ACQUISITION OPPORTUNITY

Project Tower (“the Company”)



Kroll has been retained in connection with the sale of the Company. All communications, enquiries and requests for information should be addressed to the following professionals:

Stephen Clancy
Managing Director
Stephen.Clancy@Kroll.com
M: + 44 (0) 7920 269 681
D: + 44 (0) 161 827 9021

Steven Barry
Director
Steven.Barry@Kroll.com
M: + 44 (0) 7760 559 236
D: + 44 (0) 161 827 9039

Matthew Welden
Analyst
Matthew.welden@Kroll.com
M: +44 (0)7748 937 317
D: + 44 (0)161 880 4562

To find out more about Kroll Advisory Ltd. and other businesses available for sale visit www.kroll.com/uk-restructuring.

BUSINESS DESCRIPTION

- The business operates as one of the leading all purpose, vertical access, structural solutions provider and boasts customers across all market sectors. The business has vast collective experience in the sector and an excellence in health and safety whilst carrying out services to customers. A key benefit to customers is that it mainly uses ropes in carrying out its range of services in high rise buildings instead of costly and inconvenient scaffolding or powered access machinery.
- The Company is located in the North West of England and currently trades from leasehold premises.
- The Company was incorporated in 2013 and employs 5 members of staff. The business contracts with regular sub-contractors to provide its services to customer.

KEY INVESTMENT HIGHLIGHTS

Experienced Management and Highly Skilled Workforce

- Strong management team with a wealth of experience and significant expertise within the vertical access solutions industry.
- Highly knowledgeable and skilled workforce and sub-contractors which operates out of leasehold premises in the North West of England.

Range of Services

- Roof Maintenance
- Painting & Protective Coating
- Cladding Inspection
- Concrete Repairs
- Pest Control
- Stadium Maintenance
- Renewables

Online Presence

- The Company has an online website providing information on its range of services and details of prior / current projects with customers.

Leasehold Premises

- The Company operates from leasehold premises in the North West of England.
- There is no formal lease in place only an agreement with the landlord that occupation will continue on a monthly rolling basis.
- Rent is currently paid to the landlord in advance at the rate of £800 per calendar month.

Expressions of Interest

- All expressions of interest should be addressed to Matthew Welden and sent to Kroll Advisory Ltd. by 12.00 noon on Monday 22 August 2022.
- All expressions and subsequent offer should be supported by proof of funding.
- A purchaser must be able to complete within a short timescale and payment must be made in full on completion.

| Balance Sheet | 8m to Jun 22 Draft MI £ | Oct 21 Stat £ | Oct 20 Stat £ |
|--|-------------------------------|---------------------|---------------------|
| Fixed assets | | | |
| Tangible Assets | 77,221 | 55,273 | 32,409 |
| Current assets | | | |
| Stocks | 132,500 | 230,000 | - |
| Debtors | 221,877 | 310,188 | 314,778 |
| Cash at bank and in hand | 2,285 | 2,552 | 45,041 |
| | 356,662 | 542,740 | 359,819 |
| Current liabilities | (446,551) | (442,636) | (285,235) |
| Net current assets / liabilities | (89,889) | 100,104 | 74,584 |
| Total assets less current liabilities | (12,668) | 155,377 | 106,993 |
| Long term creditors | (112,158) | (125,365) | (89,894) |
| Provisions for liabilities | (10,502) | (10,502) | (6,158) |
| Net assets | (135,328) | 19,510 | 10,941 |

| Profit and Loss Account | 8m to Jun 22 Draft MI £ | Oct 21 Stat £ | Oct 20 Stat £ |
|--|-------------------------------|---------------------|---------------------|
| Turnover | 637,042 | 912,255 | 799,446 |
| Cost of Sales | (489,665) | (449,083) | (458,405) |
| Gross Profit | 147,377 | 463,172 | 341,041 |
| Administrative Expenses | (334,226) | (539,937) | (282,079) |
| Other operating income | - | 97,983 | 592 |
| Operating Profit (Loss) | (186,849) | 21,218 | 59,554 |
| Other interest receivable and similar income | - | 27 | 5 |
| Interest payable and similar expenses | (7,930) | (10,009) | (11,422) |
| Profit Before Tax | (194,779) | 11,241 | 48,137 |
| Tax on profit | - | (2,672) | (9,145) |
| Profit for the Financial Year | (194,779) | 8,569 | 38,992 |