

Kroll has been retained to seek a purchaser for the Company or business and assets of the Company. All communications, enquiries and requests for information should be addressed to the following professionals:

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OPPORTUNITY DESCRIPTION

- An exciting opportunity exists to take acquire a long-established producer of assembled and self-assembly bedroom, kitchen and occasional furniture.
- The Company operates from its leasehold premises based in the North-West of England and employs c70 members of staff.
- With an experienced, loyal and skilled workforce in place, the existing shareholders welcome initial expressions of interest from either hands-on or passive investors.

KEY INVESTMENT HIGHLIGHTS

CUSTOMERS AND KEY MARKETS

- Traditional volume supplier into UK retailers.
- Now repositioned itself as a volume supplier into Student Accommodation, Hospitality and Leisure markets.
- Recently completed phase 1 of a 3 phase, 3-year refurbishment programme of a major holiday park provider.
- Significant growth potential to expand into the Student and Social Housing accommodation markets following the Company's repositioning.

PERFORMANCE

- Selling low margin products into major UK retailers has held back the Company's performance over recent years.
- Now free of the contracts with those retailers, the repositioning of the company provides a good base to expand into higher margin sectors.

PREMISES & TECHNOLOGY

- The business operates from the North of England and has dedicated production and warehouse facilities with good road connections to major UK routes.
- Recent investment in machinery to improve small batch production.
- Further investment in machinery has been identified that would transform production capabilities.

EXPERIENCE MANAGEMENT TEAM

- Strong existing management team which has a wealth of experience within the industry.
- Currently employs c.70 members of staff.

EXPRESSIONS OF INTEREST

All interested parties must sent their final offers to Kroll by 5pm on Friday 9 December 2022. All offers must be supported by proof of funding.

FINANCIAL HIGHLIGHTS

Balance Sheet	Sep 21 Stat £'000	Aug 22 MA £'000
Fixed assets	945	1,075
Current assets		
Stocks	770	658
Debtors	762	1,109
Cash at bank	12	131
	1,544	1,898
Current liabilities	(2,213)	(2,702)
Net current assets	(669)	(804)
Net Assets	276	271
Long term creditors	(407)	(527)
Net assets	(131)	(256)

Profit & Loss	Sep 21 Stat £'000	Sep 22 MA £'000	Sep 23 Forecast £'000	Sep 24 Forecast £'000
Turnover	6,551	6,118	7,188	8,422
Cost of Sales	(4,870)	(4,496)	(4,731)	(5,276)
Gross Profit	1,681	1,622	2,457	3,146
GPM%	25.7%	26.5%	34.2%	37.4%
Overheads	(1,881)	(1,878)	(2,021)	(2,488)
EBITDA	(200)	(256)	436	658