

Business Opportunity – Installer of Marble and Granite Kitchen Work Surfaces

("Project Stone")

MCR Business "Lite" Memo

An opportunity exists to purchase the following businesses. It is anticipated that due to the financial position of the companies, the purchases will be executed at the earliest opportunity after the appointment of Administrators. All interested parties will be requested to sign a non-disclosure agreement and specifically deal with MCR the proposed Administrators.

Business Overview

- Company A commenced trading in January 1995 and an associated company, Company B, commenced trading in December 2009.
- The companies have struggled for sales because of their close association with the new house build sector.
- The companies machine marble and granite slabs into work surfaces, based on client specifications.
- In-house fitters then install the made to order worktops.
- The typical use for the goods is generally kitchens and other similar surroundings.
- The companies provide a service to the residential and commercial sector.
- The companies hold a combined stock value of c£450k.
- The companies unencumbered assets relate to office equipment.
- All plant and machinery and motor vehicles are subject to finance agreements.

Location

- Company A trades from leasehold premises in the South East c21,500sq ft.
- Company B trades from leasehold premises in Yorkshire c24,000sq ft.
- Both premises are owned personally by the companies' directors.

High Level Financial and Operational Information

Company A

- Management accounts for the quarter ending 30 April 2010 state the turnover was c£913k with a net loss of £109k.
- Retains a workforce of 67 employees.

Company B

- Management accounts for the period ending January 2010 state the company's turnover was c£135k with a net loss of c£30k
- Retains a workforce of 17 employees.

Deadline for Offers

Due to the pressing financial position of the companies all offers should be sent to Matthew Barnes at MCR by 12 noon on Thursday 17 June 2010. No late offers will be accepted. Offers must be supported by proof of funding. A purchaser must be able to complete by Friday 18 June 2010.

Contact Details

Should you have a client that you consider may be interested in this opportunity then please contact Matthew Barnes of MCR immediately.

The MCR contacts are:

Hilary Pascoe – 0161 827 9000; hpascoe@mcr.uk.com
Matthew Barnes – 0161 827 9000; mbarnes@mcr.uk.com
Facsimile: 0161 827 9001
Switchboard: 0161 827 9000

Interested parties are reminded that they should rely on their own investigations. No warranties or representations are given in respect of the accuracy of the above information.