

ACQUISITION OPPORTUNITY

JULY 2019

BUSINESS FOR SALE – PROJECT SKY

An opportunity has arisen to acquire the Intellectual Property Rights (IPR) and associated software and hardware of a fully integrated communications platform

Opportunity

- Operated to deliver sensed data from all assets and spaces within a building to a cloud platform, which enables the user to dynamically automate control processes to improve efficiency.

Key Features

- Core IP – 5 x core patent families, comprising a mixture of patents in the granted and non granted states across the UK, Europe, US, China and Japan
- Trademarks – 6 x trademarks and logos across UK and Europe, together with the brand name
- Silicon IP – Analog array and Asic prototyping, together with custom test hardware and software
- Hardware Product IP / Software Product IP
- Stock
- Data
- Office and laboratory equipment

Financial Information

Project Sky has taken over ten years and £9.5m to develop. Financial extracts and income projections are detailed below:

Y/e 31/12	£'000	2016	2017	2018
Assets		685	2,071	563
Liabilities		(5,477)	(107)	(139)
Retained earnings		(6,044)	(8,030)	(9,809)

Projections	2020	2021
Turnover	1,580	4,730
PBITDA	(982)	(1,343)

For Further Information

Interested parties are asked to confirm their interest together with details of their initial requirements regarding information provision.

Due to the financial position of the company, it is anticipated that the sale will be executed at the earliest opportunity; accordingly, indicative offers and proof of funding are sought by 5pm on Monday 12 August 2019.

Further information is available upon completion and return of a Non-Disclosure Agreement (NDA) and enquiries should be directed in the first instance (quoting Project Sky) to:

Surveyor: Kevin McAndrew

Email: kevin.mcandrew@eddisons.com

Important Notice

The information above has been supplied by our Client and should not be relied upon as statements or representations of fact or warranties of any kind. Eddisons, its Partners and employees shall not be responsible for any error, omission or misstatement. Neither we nor our Client accept any responsibility whatsoever in respect of these particulars, which are simply offered as a general indication to parties who may be interested. Any notice of sale does not constitute an offer or contract.

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