

ACQUISITION OPPORTUNITY

Project Service

An Opportunity to Acquire a Leading National Building Services Specialist

OPPORTUNITY

- Opportunity to acquire a long-established Yorkshire based business offering specialist building services to a variety of national blue-chip clients
- Nationwide services, including Electrical, HVAC and Hard FM Services, reactive and planned maintenance, mechanical projects and contracting works.

KEY HIGHLIGHTS

- 161 experienced and highly skilled employees, including operatives qualified in NICEIC / Gas Safe / OFTEC / Compex / BAFE / Constructionline / Association of Plumbing and Heating Contractors / Legionella Control Association / Constructionline, HQ support and field management, boasting a strong reputation for delivering a high-quality service.
- West Yorkshire HQ, with strategically positioned regional offices.
- Multi-year contracts with blue-chip clients.
- 115 strong vehicle fleet, tools, materials and parts in stock
- Over 10k reactive work orders per year and 6k PPM's, along with large roll outs and over 50 annual projects ranging from £20k to £5m.
- Vast majority of contracts and works are self-delivered, allowing total flexibility within and between works and contracts.

EXPRESSIONS OF INTEREST

- Interested parties will be required to sign a non-disclosure agreement (NDA).
- Indicative offers, along with supporting proof of funding, are required by midday on 18 August 2023, with completion of a sale required soon thereafter. Please note that requests for NDAs will be shared with the company's advisers.

CONSOLIDATED FINANCIAL OVERVIEW

Historical consolidated financial performance for the last 3 years is summarised below, plus the draft FY23 results.

Recent Consolidated P&L Summary

£'000	FY20A	FY21A	FY22A	FY23D
Revenue	39,769	36,941	33,721	31,807
Cost of Sales	(36,751)	(30,775)	(26,907)	(24,929)
Gross Profit	3,018	6,166	6,814	6,878
Admin Expenses	(6,923)	(6,842)	(6,691)	(7,040)
Other Operating Income	0	945	493	0
Operating Income / (Loss)	(3,905)	269	616	(162)
Interest, extraordinary and other items	(113)	(35)	(33)	(455)
Profit / (Loss) Before Tax	(4,018)	234	583	(617)

Recent Consolidated Balance Sheet Summary

£'000	FY20A	FY21A	FY22A	FY23D
Fixed Assets	1,549	1,266	1,138	967
Current Assets	10,837	14,670	13,065	5,508
Current Liabilities	(13,909)	(17,749)	(15,544)	(8,095)
Non Current Liabilities	(3,857)	(3,333)	(3,222)	(3,561)
Net Assets / (Liabilities)	(5,380)	(5,146)	(4,563)	(5,181)

FOR FURTHER INFORMATION

Further information is available upon completion and return of a Non-Disclosure Agreement (NDA), which is available on request. Enquires should be directed in the first instance to:

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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 Directors 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.