

# Business Overview Memo

## BUSINESS FOR SALE - PROJECT FRESH PRODUCE – Available for sale at short notice

<b>Business Opportunity</b>	<p>On behalf of the Company an opportunity exists to purchase the business and assets, by way of a sale of assets only, of a long-established wholesaler of fresh fruit and vegetables. Established over 30 years ago the business is a supplier to the restaurant and hotel trade. The lockdowns and closures as a result of the COVID-19 pandemic has severely impacted the business reducing annual turnover by over 85% from over £8M to £1.2M.</p> <p>The Company is currently loss-making and with no prospect of a return to normality, management has decided that the business can no longer continue to trade in its current form but may have great potential as a bolt-on addition to a competitor wishing to increase market share.</p> <p>All interested parties are requested to specifically deal and formally register their interest with Paddy Gastrell at SIA Group, who are acting as agents on behalf of the Company.</p>		
<b>Business Overview</b>	<p>This well-respected business has severe financial issues and is about to cease to trade.</p> <p>The focus of the businesses is the wholesale supply of fresh fruit and vegetables to the hotel and catering trades.</p> <p>The business is based in the South East.</p> <p>Premises: The Company has no security of tenure as its premises are scheduled for demolition imminently.</p> <p>The business is well established and has an excellent reputation.</p>		
<b>Performance</b>	<p>Year Ended March 2020 T/O £8,470,338.13</p> <p>Loss for year: £368,278.28</p> <p>Losses also suffered the previous 2 financial years.</p> <p>Predicted T/O 2020-2021 £1.2M</p>	<b>Other</b>	<p>24 Employees (12 on furlough)</p> <p>All vehicles &amp; Forklifts on Contract Hire</p> <p>Online shop offering fruit &amp; veg, dairy products, processed meats, pasta, flour etc.</p>
<b>Assets Available for Sale</b>	<ul style="list-style-type: none"> <li>• (2) Existing contracts (may not be transferable), &amp; potential order book</li> <li>• IT equipment</li> <li>• Plant &amp; Equipment</li> <li>• Stock</li> <li>• Goodwill</li> </ul>	<ul style="list-style-type: none"> <li>• Valuable domain name, &amp; website content</li> <li>• Ongoing business and trade</li> <li>• Customer database</li> <li>• Online shop</li> </ul>	
<b>Further Information</b>	<p>Requests for further information to carry out due diligence should be addressed to Paddy Gastrell of SIA Group who are acting as agents on behalf of the Company. Contact details have been provided below.</p> <p>Please note that further information in relation to the Company trading operations, staff or finances will only be provided should interested parties execute a confidentially agreement a copy of which will be provided. <b>The deadline for receipt of offers is 15:00 BST Friday 8<sup>th</sup> January 2020.</b></p>		

### For further information contact:

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