



## **PROJECT STEEL**

KRE Corporate Recovery Limited, Unit 8, The Aquarium, 1-7 King Street, Reading RG1 2AN have been instructed to market the business and assets of a precision engineering company. It is envisaged that the sale of the business and assets would be completed by appointed Administrators via a pre-pack sale.

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## **BACKGROUND**

An opportunity exists to acquire the business and assets of this UK based company.

## **OVERVIEW**

- Subcontract CNC machining business.
- Based in the midlands.
- Operates from leasehold premises with workshop and office space.
- Lease costs of £16,608 per annum, expiring 28 February 2026.
- Turnover of c£600k in the year to 30 April 2022 with profit of £69k.
- 10 staff including 2 directors.

## **TIMEFRAME**

Interested parties should immediately sign the Non-Disclosure Agreement attached to receive further information. Offers for the business and assets, together with proof of funds, will be required by close of business on 14 February 2024 with completion on 16 February 2024.

If you require any further information please contact David Taylor ([david.taylor@kreocr.co.uk](mailto:david.taylor@kreocr.co.uk)) or Alison Young ([alison.young@kreocr.co.uk](mailto:alison.young@kreocr.co.uk)).

# INTRODUCTION AND CONDITIONS

## Introduction

This summary has been prepared in connection with the proposed sale of 100% of the shares and or trade and assets of the Company.

## Conditions

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