



HHJ289 – Timing Products Importer, Assembler and Distributor

Business Summary

- London based company specialising in the import, assembly and distribution of clocks, clock systems and timing devices.
- The company is a long established privately owned and managed company that offers products that provide long term value.
- The wide range of clocks come in a variety of sizes, designs and movement types and are supplied to many market areas, including offices, schools and colleges, banks, factories and warehouses, hospitals, sports halls and swimming pools.
- The company has a long standing and experienced team who can manage operations on a day to day basis.
- The company has a diverse and loyal customer base, servicing the majority of customers for over 20 years, and several for over 30 years.
- The company has a well-established relationship with their main supplier and have been working with them for over 27 years.
- The company turnover to March '17 was £834k with an adjusted EBITDA of £111k (13%).
- The sale of the business offers an outstanding opportunity for any time piece maker, clock retailer or wholesaler. This could also be a great opportunity for any business looking to diversify into the clock making industry or anyone who is looking to set up in business.





Products and Services

Supply and design of:

- Clocks
- Stopwatches
- Stopclocks
- Timing devices
- Thermometers
- Compass
- Tally Counter

Employees

- 1x Managing Director (co-owner)
- 1x part-time General Manager
- 1x part-time Accounts Manager
- 2x full time managers (Business development and Warehouse)
- 6x part-time Warehouse Assistants, sales admin and clock assemblers

Premises

- The Company's Head Office is in London
- The office is c.1800 sq. ft. with 5 work stations
- The warehouse space is c. 5000 sq. ft.
- Rent £50,000 per annum

Reason for sale

- The vendors are looking to retire.

Financial overview

<i>Year ending 31st March</i>	<i>2014</i>	<i>2015</i>	<i>2016</i>	<i>2017</i>	<i>2018 (Forecast)</i>
Sales revenue	£968,360	£881,097	£893,091	£834,594	£847,425
Gross profit	£464,754	£439,729	£459,955	£360,805	£406,764
<i>Percentage</i>	<i>48%</i>	<i>50%</i>	<i>52%</i>	<i>43%</i>	<i>48%</i>
Adjusted EBITDA	£84,097	£77,155	£95,752	£37,569	£79,386
<i>Percentage</i>	<i>9%</i>	<i>9%</i>	<i>11%</i>	<i>5%</i>	<i>9%</i>

- Adjusted EBITDA is stated having accounted for directors' remuneration and their replacement cost.

Offers invited