



HJS353 – Manufacturer and Wholesaler of Food Condiments for Sale – Kent, South East UK

Executive Summary

An opportunity has arisen to acquire an independent UK-based food manufacturer based in South-East UK. With over 15 years of trading history, this business has built a diverse customer base featuring a range of household names across the foodservice and retail sectors, delivering a range of authentic, hand-made and GM-free products with no artificial additives.

Throughout 2020, this business has demonstrated a proactive and definitive restructuring strategy in response to the impact of Covid19. This hands-on approach has paid off in terms of the company's enhanced productivity and financial performance, with the company attaining levels of turnover close to the pre-Covid period with capacity operating at 60%. The company also comes to market in a strong financial position, clear of debts and benefitting from robust systems and facilities.

The product range produced by this business consists of a bespoke variety of sauces, relishes and pastes designed for customers and distributors within the UK and international food service industry. The range delivers creative solutions across key foodservice sectors including hospital catering, restaurants, gastro pubs, contract catering, education, travel, leisure and hotels.

The business also produces a range of products for the retail sector, consisting of an extensive variety of ready-to-use sauces and marinades designed for the shelves of farm shops, food halls, delicatessens and gift outlets.

The company benefits from a unique product range which includes Curry Pastes, Sauces, Relishes, Chutneys, Pickles and Marinades. The product range is highly distinctive, positioning the company as a dynamic brand delivering a fusion of culinary cultures.

The business holds the internationally recognised BRCGS accreditation Grade AA and has also attained key accreditations in recognition for maintaining high food standards in addition to approvals from the Vegetarian Society for producing vegetarian and vegan food products. The company also demonstrates a strong commitment to Environmental, Social and Corporate Governance (ESG) principles.

The company also benefits from a custom-made IT system which is central to the operation of the business. The system has been designed from the ground up on a modern, scalable platform.

Highlights

- Over 15 years of trading history
- Solid and sustained financials and productivity in response to impact of Covid19.
- Diverse customer base of UK and global players
- Prominent clients across foodservice and retail sectors
- GM and gluten-free products with no artificial additives
- BRCGS accredited
- Licenced by Vegetarian Society for producing vegetarian and vegan products
- Custom-made IT system to enable scalability of recipes, sales and product lines

Financial Overview

Y/E: 31 st Dec	2016	2017	2018	2019	2020
Sales revenue	£527,068	£755,425	£769,500	£650,186	£574,245
Gross profit	£352,240	£478,491	£465,550	£382,091	£420,093
<i>Percentage</i>	67%	63%	61%	59%	64%
Adjusted EBITDA	£33,343	£143,503	£68,505	£40,947	£122,450
<i>Percentage</i>	6%	19%	9%	6%	19%

Offers invited