

Project Ridge (“the Company”) Opportunity to acquire or invest in a scrap metal recycling business			
Business Opportunity	<ul style="list-style-type: none"> Project Ridge represents a unique investment opportunity to acquire or invest in a long-established scrap metal recycling business with significant growth potential. 		
Business Overview	<ul style="list-style-type: none"> The Company’s primary activity is the recycling of both ferrous and non-ferrous metals, whilst also being an authorised treatment facility for end of life vehicles. The Company’s clients include both UK and international customers. The Company holds the relevant waste management licences, together with VOSA and local council licences. Current Management acquired the business in 2016. There is a loyal and experienced workforce of 14 members of staff. The sale represents an opportunity for a trade buyer or an investor candidate. 		
Financial Information	<ul style="list-style-type: none"> The annual turnover of the Company in the draft accounts for 2015 and 2016 was approximately £2.5m and £1.3m respectively. Management have attributed the decline in turnover in FY2016 to the previous owner originally winding-down the business for a Christmas 2015 closure, however, they have since rebuilt the client base which in turn has substantially increased the Company’s revenues to £3m for FY2017. The management accounts for the four months to 30 June 2017 show turnover of approximately £800k with an estimated loss for the period at £140k. Whilst there are significant balances due to secured creditors in relation to the financed plant and machinery; trade creditors and HMRC are only owed relatively modest sums. 		
Premises	<ul style="list-style-type: none"> The Company currently operates from a leasehold premises, with a lease that expires in 2026, at a rental cost of £48.5k per annum. The site is approximately two acres and includes; office space, workshops and an end of life vehicle depollution building. 		
Assets	<ul style="list-style-type: none"> The Company’s key assets include a fully operational metal recycling plant, the goodwill and existing customer base. The Company has bespoke plant and machinery equipment (most of which is subject to hire purchase finance). The Company also owns a selection of chattel assets including a tipping trailer, generator and an eddy current separator. 		
Sale process and further information	<ul style="list-style-type: none"> Indicative offers are requested by 5.00pm on 18 August 2017. All interested parties will be required to sign a non-disclosure agreement before receiving access to the information data room. Please sign up and create an account at: https://datarooms.frpadvisory.com Once you have done so you will receive the data room password. Please then email Sukhdeep Somal and Ramandeep Sandher confirming so they can activate your data room access. 		
FRP Contacts	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; padding: 5px;"> Sukhdeep Somal Suky.Somal@frpadvisory.com Mobile: 0771 567 3199 DDI: 0121 710 1692 </td> <td style="width: 50%; padding: 5px;"> Ramandeep Sandher Ramandeep.Sandher@frpadvisory.com DDI: 0121 710 1684 </td> </tr> </table>	Sukhdeep Somal Suky.Somal@frpadvisory.com Mobile: 0771 567 3199 DDI: 0121 710 1692	Ramandeep Sandher Ramandeep.Sandher@frpadvisory.com DDI: 0121 710 1684
Sukhdeep Somal Suky.Somal@frpadvisory.com Mobile: 0771 567 3199 DDI: 0121 710 1692	Ramandeep Sandher Ramandeep.Sandher@frpadvisory.com DDI: 0121 710 1684		