

PRE-PACK WORKS A TREAT

In December 2008 we were requested to carry out a business review of a business involved in plastic moulding and fabrication in order to establish the true financial and trading position.

The business review made use of a range of tools and techniques and showed that although the plastics industry was being impacted badly by the recession, we perceived that the company had good prospects for rescue and recovery.

The business review required further work in order to develop and finalise a rescue plan.

We were asked to assist directors, by marketing the business discretely for sale, to obtain a fair market valuation for the business in support of a "pre-pack" sale of the business to its management team. It was essential to ensure that the management team paid a fair market price for the business.

The pre-pack procedure allowed the business to be sold to the management team on the day of our appointment as Administrators.