

# ACQUISITION OPPORTUNITY – PROJECT POINT

## TRANSPORT, WAREHOUSING AND FULFILMENT COMPANY



**Project Point represents an opportunity to acquire 100% of the share capital of an independent provider of transport, warehousing and fulfilment services based in the north west of England, close to the motorway network.**

- The company provides a comprehensive range of B2B logistics solutions, including one-person and two-person home delivery, white glove service locally and nationally, e-fulfilment and warehousing & storage, specialising in oversized freight or “ugly” freight.
- Customers include one of the UK’s leading high-end bespoke kitchen brands, a premium bespoke furniture brand and one of the UK’s largest homeware retailers.
- All of the major customers have been with the business for more than 20 years.
- The Company currently employs 60 staff, operating a fleet of more than 40 vehicles from its 36,000 sq. ft head office and warehouse facilities located close to the motorway network in the north west, with plenty of capacity for further growth in turnover on the current site.
- There has been continuous and sustained investment in the fleet.
- The business proved to be resilient during the pandemic and the business is currently performing strongly.

### Financial summary

With the exception of the pandemic’s impact on turnover in 2020, the business has been growing consistently; always profitable, returning to pre-pandemic levels of turnover in 2021. The business has had a strong first half of 2022 and is on target to achieve the full-year forecast:

	Actual 2019 (’000s)	Actual 2020 £’000s	Actual 2021 £’000s	Forecast 2022 £’000s	Forecast 2023 £’000s
Turnover	2,920.9	2,827.3	4,031.6	4,775.0	5,460.0
Gross Profit	801.9	819.4	1,094.7	1,433.0	1,638.0
Gross Profit %	27.5%	29.0%	27.2%	30.0%	30.0%
Overheads	510.0	502.4	611.4	738.0	830.0
Adjusted EBITDA	291.9	317.1	483.2	695.0	808.0

## Reasons for sale

The business is privately owned by the founding family. The shareholders believe that the business will maximise its market potential as part of a larger logistics group, possibly a trade buyer who is looking to establish a presence in the North West and/or has facilities in the South East that can be used to improve the operational efficiency of the Company's operations in the south (approximately 65%/70% of sales/deliveries).

The two shareholding-directors are prepared to continue working in the business for a reasonable handover period, supported by a strong senior leadership team.

An Information Memorandum is available upon signature of an NDA.



## Contact

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