

ACQUISITION OPPORTUNITY – CUSSONS TECHNOLOGY LIMITED (IN ADMINISTRATION)

The company is continuing to trade on a limited basis and the Administrators seeking a buyer for its businesses and assets

Background

- This UK based engineering business specialises in educational technology and marine hydrodynamic research, development and manufacture.
- The business operates two main divisions:
 - **Education**
 - Manufactures educational technology supplying mechanical engineering and research equipment for universities and technical institutes; and
 - Undertakes turnkey projects for the design, supply, installation and commissioning of laboratories.
 - **Marine**
 - Designs and manufactures specialised dynamometry and instrumentation plus test facilities for marine hydrodynamic research (e.g. hull designs, propulsion systems and sea-keeping characteristics).
- The business has a strong skill set in the niche area of marine hydrodynamics complimented by a longstanding world recognised established brand name in the educational technology sector.
- Further information can be provided on request and following receipt of a signed non-disclosure agreement.
- Offers are invited in relation to the businesses and assets.

Contact

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Financial Highlights

£'000	Mar-19	Mar-18	Mar-17
Turnover	4,440	3,327	3,444
Direct costs	(2,347)	(2,357)	(2,592)
Gross profit	2,093	971	851
GP%	47%	29%	25%
Overheads	(2,043)	(1,949)	(1,345)
Other income	-	-	-
EBITDA	50	(978)	(494)

Source: Management accounts

Key selling points

- Existing UK and international client base with a Marine order book of c. £400k and an educational order book of c. £1.1m.
- The company is contracted in relation to a number of large scale ongoing projects. In addition, the company has the benefit of a profitable maintenance / spares contract to January 2020 which has the potential to be extended for a further two years.
- In relation to the current large scale projects, future revenue is £14.8m and £607k in relation to the service / spares contract.
- Key customers are overseas including both government organisations and universities with 90% of sales being for export, mainly outside the EU.
- Experienced and skilled workforce.
- Global network of experienced agents.

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