

Showpla Plastics Limited

(in Administration)

Company Registration Number: 00529119 England and Wales

Acquisition Opportunity

Richard Tonks and Ian Gould of Baldwins Restructuring & Insolvency Limited were appointed Joint Administrators of Showpla Plastics Limited ("Showpla" or "the Company") on 27 June 2018. The Company is a leading specialist Plastic Injection Moulder (for over 25 years), based in the Midlands and offer one of the largest range of plastic injection machines in the UK. Showpla have a total of 23 plastic injection machines, ranging from 22 tonnes up to 1,600 tonnes.

Like many businesses, Showpla has incurred on-going and significant cost increases over recent months, which in a highly competitive market, have impacted the business. Based in Cannock (Midlands), the Company will continue to trade while a buyer for all or part of the business is sought.

Richard Tonks, joint administrator, comments: "The business has been through significant streamlining and improved operational performance in recent months. This, together with its skilled workforce and trading facility, could prove of great interest to others in this sector or those looking to enter the market."

Key Selling Points

- The Company offers a wide range of services including:
 - Tool design;
 - Tool making;
 - Plastic injection moulding;
 - Gas-injection;
 - Over-moulding;
 - Printing; and
 - Assembly capabilities.
- In addition, Showpla's supply chain team can take care of materials procurement, stock management and logistics as required.
- The Company employs a highly skilled workforce of 74 employees.
- Operates from a leasehold premises (c.6,500 sq. ft).
- Showpla has a high level of repeat business with its blue-chip customer base.
- No Silicon on site for over 25 years.
- ISO9001 and ISO14001 accredited.

The Process

Please note that this is an accelerated opportunity. Please register your interest as soon as possible. All interested parties will be required to sign a non-disclosure agreement ("NDA") and ideally have the ability to conclude a business and assets sale as soon as possible.

All contact on this opportunity should be with:

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Financial Highlights

£'000	FY17	FY18 - 8M*
31 August	Audited	Management
Turnover	7,106	5,165
Gross profit	551	(276)
Gross margin %	7.8%	(5.3%)
Loss for the financial year	(418)	(822)
EBITDA	22	(815)

*Management accounts as at 31 May 2018

Reasons for Sale

Showpla and/or its business and assets are being offered for sale by its Joint Administrators.

The management believe that a short term investment is required to restructure the business and, with further expertise and investment, could provide a significant return to a potential purchaser.

Richard Tonks

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