

Opportunity to acquire: Leading data technology developer (“the Company”)

For further information
please contact:

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Business information

- Established in 2008, the business offers data-driven consultancy to large organisations, providing strategy, design and delivery for their data platforms.
- The firm delivers sustainable solutions across both service and product offerings to global, enterprise clients and complex, regulated companies.
- The business operates across the whole of the UK and also the US and EU.
- Established service engagements with tier 1 banks and well-known names in retail, energy and healthcare.
- Strong technology partnerships with leading vendors such as Snowflake and Qlik / Talend.
- Long term client relationships, with the tenure of the two largest clients being 7 and 12 years respectively.
- Turnover of £7.5m in last financial year and normalised Profit after Tax of £1.1m

Key information

- The Company's main office is in the Midlands, with a strong presence in London, and other staff around the country.
- Led by an experienced team of expert practitioners with a background in industry, whose hands-on experience equips the firm to understand clients' business problems and to help them build innovative solutions.
- The Company employs approximately 40 staff and had a utilisation rate of 87% in the last financial year.
- Deep domain expertise across front office, risk, finance, operations and IT.

Reasons for sale

- The impact and duration of the Covid-19 pandemic significantly eroded the firm's reserves, and these were replaced with debt finance.
- Once the pandemic ended margins were temporarily squeezed by wage inflation in the very tight labour market at that time. Margins have since recovered to normal levels but working capital and reserves were further eroded in this period.
- More recently the company has suffered a significant project dispute leading to material unpaid fees, (which are still being pursued), which has reduced working capital to now-acute levels.

See overleaf for financial information and details of how to make an offer

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Financial information

Profit & Loss Account	June 2023	June 2022	June 2021	June 2020	June 2019
	12 Months	12 Months	12 Months	12 Months	12 Months
	£	£	£	£	£
Turnover	7,565,665	5,477,796	3,805,952	4,896,455	4,788,638
Cost of Sales	(3,922,472)	(2,747,702)	(1,738,048)	(2,416,057)	(2,760,309)
Gross Profit	3,643,193	2,730,094	2,022,904	2,480,398	2,028,329
Profit / (Loss) After Tax	100,478	(584,939)	(380,925)	(431,669)	404,976
Normalised Profit	1,130,522	101,726	55,786	11,706	529,976

Balance Sheet	June 2023	June 2022	June 2021	June 2020	June 2019
	12 Months	12 Months	12 Months	12 Months	12 Months
	£	£	£	£	£
Fixed Assets	42,571	44,162	33,588	45,912	30,315
Current Assets	2,584,849	2,292,832	3,132,130	2,491,398	2,989,192
Total Liabilities	(2,273,487)	(2,088,220)	(2,332,657)	(1,323,324)	(1,181,576)
Net Assets	353,933	248,774	833,061	1,213,986	1,836,461

Offers

- An early sale of the business and assets is being sought through an insolvency process.
- If you would like more information about the Company and to register your interest, please email Anaya Wakefield at awakefield@pkf-l.com.
- Please note an NDA will need to be signed before more information regarding the Company is provided.
- Offers should be submitted by **12 noon on 12 April 2024**.

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