

Project Jupiter: Opportunity to Acquire a Music Festival Business ("the Company")



Business information

- Established in 2012, the Company operates in the UK and Ireland as a music festival business operating several "retro" brands.
- The Company ran 15 festivals in 2022, 11 in 2023 and 8 in 2024.
- In addition to running festivals, the Company also provides event management services, including hire of its own festival stage.
- This opportunity would be ideally suited to an existing festival operator wishing to add additional festival brands to its portfolio.



Key information

- The Company has an established customer base of over 100,000 event attendees.
- Event turnover in 2024 will be £2.4m with 67,000 tickets sold across 7 events.
- Other income in 2024 is forecast at £285,000.
- The Company is based in Buckinghamshire and operates festivals nationwide.
- The Company has scaled back its operations and currently has one employee.



Reasons for sale

- The Company was heavily impacted by the Coronavirus Pandemic. In 2019 turnover totalled £9.9m and the Company anticipated turnover of £12.8m in 2020. Due to the inability to trade under Government restrictions, 2020 turnover was £178k.
- Post-Pandemic the Company has experienced difficult trading conditions, with higher infrastructure and set up costs, as well as increased staff costs and increased artists' fees.
- The Company has also experienced reduced demand with reduced numbers attending festivals.
- The Company believes that the festival market has contracted by 192 events per annum since 2019.

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Financial information											
Profit & loss account	December 2024 12 months £000s	December 2023 12 months £000s	December 2022 12 months £000s	Balance sheet	December 2024 12 months £000s	2023 information unavailable	December 2022 12 months £000s	Events Information	December 2024 12 months £	December 2023 12 months £	December 2022 12 months £
Turnover	2,753	5,090	6,008	Fixed assets	222		666	Number of events	7	10	14
Cost of sales	(3,406)	(6,191)	(7,892)	Current assets	136		839	Tickets sold	66,928	89,016	134,045
Gross profit	(653)	(1,101)	(1,884)	Total liabilities	(7,698)		(6,297)	Ticket revenue	2,468,128	4,510,206	5,584,328
Taxation	-	-	-	Net assets	(7,340)		(4,792)	Net revenue per ticket	36.88	50.67	41.66
Profit/(loss) after tax	(653)	(1,101)	(1,884)								



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 Jonathan Burke at this office at jburke@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 4 December 2024.

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