

HICKMAN • SHEARER

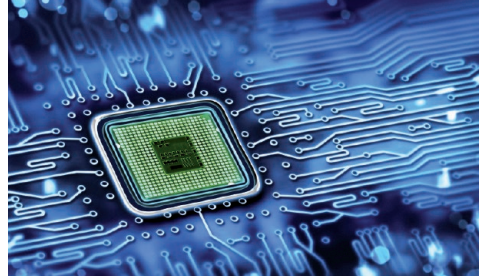
Electronics & Technology Restructuring



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PCB market failure

A US printed circuit board manufacturer had made a significant investment establishing a new manufacturing plant. The estimated cost of the facility was £200m but before manufacturing commenced the global market destabilised and the company was placed into administration.



The work

The assets were inspected and detailed research revealed significant factors that would impact upon values:

- The cost of the assets was considerable;
- European markets were depressed;
- Chinese and Far East markets were expanding;
- There was a limited time to effect any sale impacting upon marketing

The outcome

Many offers were submitted to the administrator at less than valuation. After considerable global marketing in China and negotiation, a sale was agreed and concluded resulting in the whole plant being relocated to China for ongoing production.

Please contact us to discuss our knowledge and experience in this sector in more detail or our approach to a particular issue.

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