

HICKMAN • SHEARER

Manufacturing Corporate Finance



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Asset valuation vital to securing asset based lending finance

A UK based global distributor of building products wished to raise debt to replace the existing debt provider and to fund expansion.

The assets to be used as security included receivables, inventory, plant and equipment and real estate, primarily located in the UK but also in Asia and US.



The work

Initial estimates of value for each category of asset were applied to indicative lender advance rates to provide an estimate of the level of debt that could be achieved.

Based upon this outcome a detailed scope was agreed clarifying the assets to be valued and an 8 week timetable for delivery. Planning and information gathering followed to provide the required detailed information from multiple asset categories and locations.

Detailed inspections, analysis, research and interviews with management provided the information to calculate values.

The outcome

The valuations were provided to the debt advisory team who worked with management to obtain indicative offers from the shortlist of debt providers.

Presentations were made to the debt providers to respond to any valuation issues enabling management to negotiate a £40m revolving facility.

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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These engagements were performed by the Directors of Hickman Shearer in either their current or previous employment



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