



# Realising *value* in distressed machinery and business assets

Our strength in machinery and business assets comes from far-reaching expertise; a regional network of teams, each led by experienced directors; a significant and long standing presence in the sector; and a reputation for delivering consistently accurate valuations and successful sales.

We are in business to create real value for our clients in a constantly changing, complex world.

Jones Lang LaSalle is one of the foremost international providers of valuation, auction and disposal services for machinery and business assets. When the assets of a company need to be liquidated to cash, then our team of auctioneers and sales negotiators is geared to maximising fixed asset realisations, through their high levels of skill in all types of disposal methods, particularly auctions and private treaty sales. Our valuation specialists have in-depth experience and expertise across all major industrial sectors, providing loan security advice to banks, finance companies and asset-based lenders.

The Machinery and Business Assets team combines extensively with Jones Lang LaSalle's Real Estate Workout group on insolvencies that involve multiple asset types, and works on behalf of all of the major players within the sector, including the 'Big Four' accountancy firms.

#### Our range of services

- **Business Recovery**

We understand the need for instant action when instructed in distressed recovery situations and our teams are on stand-by throughout the UK. We have a depth of experience in the requirements of Insolvency Practitioners on 'Day 1' and appreciate that both speed and sensitivity are essential in what are always stressful situations.

- **Valuation for acquisition and disposal**

We have a thorough understanding of every valuation technique, whether for valuing proprietary, bespoke or more unusual plant items, and a constant presence in the sales market allows us to deliver consistently accurate valuations.

Jones Lang LaSalle's database of transactional evidence and genuine potential buyers, combined with a 150-year history of organising public auctions, tenders and private treaties and, more recently, online sales, invariably ensures a highly successful result.

- **Auction and disposal services**

We are one of the UK's leading firms of auctioneers and agents conducting over 200 sales per annum for banks and finance houses, insolvency practitioners and private clients. The range of our activities encompasses the whole of the industrial sector, with sales often arranged at short notice to accommodate the needs of clients.

We hold auction sales throughout the UK and with the benefit of our online bidding capability we are able to attract increased interest from abroad, reaching as many potential purchasers as possible.

- **Asset-based lending valuations**

Jones Lang LaSalle specialises in advising the asset-based lending sector on all aspects of writing new business, which includes understanding and assessing the current and future risk profiling of loans secured by both machinery and business assets and inventory.

We pride ourselves on recognising and responding to the needs of new business originators and the back office credit function, and in proposing innovative solutions to any challenges that may arise. This allows deals to be written that might not have been, and potential losses to be avoided by recognising issues and problems that might have gone unnoticed.

## Delivering client success on stressed and distressed property



### DAIRY FARMERS OF BRITAIN

Having initially provided valuation advice on the plant and machinery assets of Dairy Farms of Britain (DFoB) when the company was placed into receivership, Jones Lang LaSalle was subsequently asked by the Receivers and Managers, PricewaterhouseCoopers, to confirm our valuations for every DFoB site and to then arrange the disposal of three of the operating facilities.

Through close dialogue with the client it was decided to dispose of the assets in a variety of ways to achieve the best result. This included two auctions of plant, two auctions of vehicles and the disposal of a complete dairy at Blaydon near Newcastle upon Tyne, including both the freehold property and all of the on-site plant.

Through the four online auctions and the sale of the Blaydon Dairy, the team succeeded in disposing of all of the required machinery and business assets at full market value, raising in excess of £5 million.



### VIVITAR CAMERAS

Vivitar is one of the best known names in photography with a history dating back to 1938 in the USA. Following the sale of its brand name and intellectual property to US company Sakar International, Jones Lang LaSalle was instructed by the Joint Administrators, PKF, to value and sell the firm's stock and physical assets.

We held two online auctions, selling 18,000 new and boxed cameras and camcorders, realising in excess of £500,000.

### WELDON PLANT LTD

After Corby-based Weldon Plant Ltd went into receivership, Jones Lang LaSalle was instructed by the Administrative Receivers, Grant Thornton, to advise on the sale of the freehold property, plant and vehicles of the civil engineering firm.

Items of note for disposal included a Volvo excavator which eventually fetched more than £81,000, a Caterpillar crawler tractor which made over £77,000 and three Volvo articulated dump trucks, each selling for up to £75,000.

Jones Lang LaSalle's four-day auction attracted significant and diverse international interest with more than 300 bidders from as far away as Egypt, Australia, Liberia, Bosnia and Herzegovina, Jordan, Greece, Cyprus and Romania. The majority of lots were eventually sold to UK bidders and the sale realised in the region of £1.7 million for the Receivers.



### GRAPHOPRINT (CLWYD) LTD

On instructions received from both the Joint Administrators and a major US-based asset finance institution, Jones Lang LaSalle's disposal of late-manufactured Heidelberg/Goss web offset printing equipment and Muller Martini bindery systems was a high-profile sales exercise.

A combined process of private treaty and auction sales routes was utilised with successful purchasers bidding from as far afield as Australia, as well as the UK and the Eurozone.



## Advising on stressed and distressed assets across the UK

With over 200 sales a year undertaken for banks and finance houses, insolvency practitioners and private clients, Jones Lang LaSalle is one of the UK's leading auctioneers and agents for stressed and distressed business assets.

The breadth of our activities encompasses the whole of the industrial sector, and just a few examples of our recent work are shown here.



**Culdaff Construction Group, Glasgow**  
Construction  
On the instructions of KPMG



**Pillans & Waddies Ltd, Edinburgh**  
Print & Packaging  
On the instructions of Ernst & Young



**Pensher Security Door Ltd, Felling, Gateshead**  
Manufacturing  
On the instructions of PriceWaterhouseCoopers




**Pindar PLC, Preston**  
Print and Packaging  
On the instructions of KPMG




**Mine Engineering Ltd, Chesterfield**  
Metals & Minerals  
On the instructions of RSM Tenon



**Bridgewater Paper Co Ltd, Ellesmere Port**  
Manufacturing  
On the instructions of Ernst & Young




**Wilson's Haulage & Storage Ltd, Grantham**  
Logistics & Transport  
On the instructions of The P&A Partnership



**Graphoprint (Clwyd) Ltd, Deeside, Flintshire**  
Print and Packaging  
On the instructions of KPMG



**Weldon Plant Ltd, Corby**  
Construction  
On the instructions of Grant Thornton



**Auto Windscreens Ltd, Chesterfield**  
Manufacturing  
On the instructions of Deloitte



**D A Green & Sons Ltd, Spalding**  
Engineering  
On the instructions of Zolfo Cooper



**Blue Star Holdings Ltd, Swadlincote**  
Construction  
On the instructions of Deloitte



**Dairy Farmers of Britain, Locations across the UK**  
Food & Beverage  
On the instructions of PricewaterhouseCoopers

Blaydon Dairy, Near Newcastle upon Tyne	Llandyrnog Creamery, Near Denbigh
Boultham Park Dairy, Lincoln	Lubborn Cheese Ltd, Near Chard
Bridgend Industrial Estate	Nene Valley Foods Ltd, Peterborough
Cardiff Dairy	Portsmouth Dairy
Fole Dairy, Near Uttoxeter	



**Wright Machinery Ltd, South Ruislip**  
Manufacturing  
On the instructions of Fortis Lease UK Ltd



**Focus DIY, Locations across the UK**  
Retail  
On the instructions of Ernst & Young

Aberystwyth	Hinckley
Belper	Maldon
Beverley	Nuneaton
Bishop's Stortford	Peterborough
Burgess Hill	Prescot
Chesham	Rushden
Clevedon	Stamford
Gillingham (Dorset)	Torquay
Guiseley	Tunstall
Hailsham	Warwick
Hertford	West Wickham
	Winsford
	Woking

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