BUSINESS BRIEFING NOTE

Project Sundial

Dow Schofield Watts Business Recovery LLP and Landwood Group have been instructed by the directors to assist in the disposal of a watch retail business based in London ("the Company").

Due to the financial position of the Company it is anticipated that a sale of the business and assets will be completed through a formal insolvency procedure.

Deadline for offers

Offers are required by 4pm on 1 February 2016.

Further details and contact

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Background

The Company is a long established multi-channel watch retailer with a strong brand and a proprietary website offering same day despatch. It operates from leasehold premises in London.

The business currently has the following routes to market:

- Online sales via proprietary website;
- Market place sales via e-Bay, Amazon etc.;
- Wholesale of excess and clearance stock;
- Retail outlet;
- Concession showcases in high end hotels.

Business highlights

- Turnover of £5,420k for the 11 month period to 31 December 2015
- Turnover of £5,341k for year ended 31 January 2015.
- Approx. 25% growth in online sales for y/e 31 January 2016
- 25 employees

Further details will be supplied subject to the signing of a confidentiality agreement.

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