

MANUFACTURE

TIMBER FIRM COMPLETES MBO

South Lancashire timber supplier North West Timber Treatments Ltd has successfully completed a management buyout.

In a multi-million pound deal, with the exact sum remaining undisclosed, one of its directors, Roger Mayor has acquired full control of the business after buying out his brothers and fellow directors Henry, Andrew and Robert Mayor.

Established in 1986, the business has its head office in Ashton-in-Makerfield and depots in Walkden, St Helens and Skelmersdale, and generated almost £10m in turnover during its previous year.

The corporate finance team at Moore and Smalley advised Roger Mayor on the transaction, providing support with

fundraising, tax planning and deal management.

Funding for the buyout was provided by Yorkshire Bank. Forbes Solicitors provided legal advice to Roger Mayor.

North West Timber Treatments managing director, Roger Mayor, said: "I am looking forward to building on my existing business and when it comes to future expansion I know that I have the right people in house and externally to help me."

Andrew Gleave, commercial relationship manager at Yorkshire Bank said: "We look forward to working with Roger as he continues to build and develop the business."

www.nwtt.co.uk

DESIGN

Mattress ticking manufacturer wins trademark dispute



Wholesale designer and distributor of custom finished fabrics for mattress ticking and furnishing applications Original Fabrics Limited has successfully concluded a claim for infringement of its registered trademark.

Original claimed against Turquia Textile (UK) Limited and its director Fethi Ozmen for infringement of Original's Community Trade Mark COOLSOFT.

Original issued proceedings against both Turquia and Mr Ozmen in the Intellectual Property Enterprise Court and sought an injunction, damages and costs. The claim was settled quickly after proceedings were issued upon undertakings being given to the Court by the Defendants.

Turquia has paid an agreed sum in damages to Original,

agreed to pay Original's solicitors costs and to publish an apology in the trade press which will bring the infringement to the attention of the rest of the textile trade.

Original was represented by Tony Catterall of Taylors Solicitors, one of the UK's leading experts in copyright disputes and an affiliate lawyer with Anti Copying In Design (ACID).

Commenting on the case, Tony said: "I am very pleased to have secured a rapid and worthwhile settlement of this infringement claim. The dispute was brought to a conclusion without the delay and expense of a trial and is further evidence that it is possible to nip infringements in the bud in a very short space of time.

"We hope that trade press interest in the outcome should put potential infringers on notice that Original will not stand by and have its registered intellectual property rights abused by infringers."

Simon Hargreaves of Original said: "We are very happy with the outcome achieved by Taylors on the company's behalf. We strongly believe in the protection of our intellectual property rights, which is why we registered the COOLSOFT trademark. We appreciate Taylors' specialist knowledge which enabled this claim to be brought to a rapid conclusion."

www.originalfabrics.co.uk

RETAIL

Sharps explores £80m sale; set to open in Chelmsford

The owners of fitted bedroom furniture specialist Sharps has reportedly appointed advisors as it seeks a sale of the business.

According to reports in The Telegraph, Sun European Partners has appointed finance firm Spayne Lindsay to explore options of a potential sale, which could reach around £80m.

Sun European Partners, which also owns bed retail chain Dreams, bought Sharps out of administration back in 2011, with the company reporting sales of £75.6m in its latest set of accounts to September 2015.

It is reported that Sharps is set to surpass the £100m sales mark in its 2017 financial results as work on the business sale process begins.

Sharps, which has its head office and factory based at Bilston in the West Midlands, has also confirmed that it plans to open a new store in Chelmsford.

Located on the High Street, the retailer has displayed signs in the window of its new store, stating that it will open soon but has yet to confirm an official launch date.

The company currently operates out of 90 stores across the UK, with refit work now underway in its proposed new location.

www.sharps.co.uk

MANUFACTURE

NEW FURNITURE MAKERS HUB

A new furniture hub has been proposed to relocate and protect High Wycombe's furniture manufacturers.

According to new plans submitted to Wycombe District Council, furniture makers currently based in Leigh Street would relocate to new, low cost workshops off Bellfield Road, as part the council's Hughenden Quarter project, which is currently under construction.

Wycombe District Council, in partnership with Buckinghamshire New University,

has invested £2m into the Hughenden Quarter to redevelop the derelict former Broom and Wade site, with the proposals also including a block of 62 new apartments being built.

Cllr Roger Wilson said: "The proposals show the council's commitment to providing affordable accommodation for our residents and also preserving High Wycombe's long-standing connection to the furniture industry."

www.wycombe.gov.uk

MANUFACTURE

SALES REACH OVER £21M AT FURNITURE WHOLESALER

Furniture wholesaler Julian Bowen has reported record sales as turnover reached over £21m for the first time.

According to its latest filed accounts for the year ended 30 June 2016, total sales rose by 7.6% to £21.1m from £19.6m in 2015 as sales across all of its sectors delivered improved performance.

Within the UK, its core market, sales surpassed £20m to reach £20.5m, up by 7.3% from £19.1m recorded last year. Revenue across Europe experienced a growth of 5.4% to £564,234 from £535,201. Outside the EU, sales increased around £24,000 to £26,513.

Gross profit saw an uplift of 5.1% to £6.1m from £5.8m, whilst pre-tax profit remained static at £1.6m for the year.

Nottingham-based Julian Bowen was established in 1987 and imports a wide range of upholstery, bedroom and dining furniture.

www.julian-bowen.co.uk