

# Acquisition Opportunity - Project Sea

## A provider of freelance personnel and equipment to the offshore industry

### The Opportunity

A buyer is being sought for a company that provides reliable, competent and qualified freelance personnel, which includes survey and marine crew, equipment and survey solutions for a variety of offshore projects all over the world. With its head office in Jersey, the company benefits from paying zero VAT and zero corporation tax.

The company also supplies specialist geophysical equipment on a rental basis to exploration companies, government and academic institutions.

### Trading Summary

	Draft Accounts to Sept 2018	Accounts to Sept 2017	Accounts to Sept 2016	Accounts to Sept 2015
Turnover GBP	£7.8M	£6.7M	£3.1M	£3.5M
Gross Profit %	13.35%	6.42%	11.94%	12.13%

#### Notes:

- Further information can be provided when an NDA is in place.
- All figures have been rounded to the nearest £100,000.
- The company is excelling in its sector after the recession in 2014 which wiped out many competitors.

### Development & Growth Opportunities

- The 21<sup>st</sup> century has seen many technological advances in this sector, therefore additional services areas could be explored, such as:
  - New frontier exploration licences
  - Renewable energy/windfarms
  - New cable lay projects
  - New technologies i.e laser and Nodes
- Additional offshore offices could be opened, creating a larger worldwide presence and providing a larger potential market.
- Further professional bilingual marketing personnel with industry knowledge could be recruited to advertise the company offering.
- Recruitment of ex-field personnel with industry contacts could boost sales in untapped areas.

### Key Features & Strengths

- Well established and highly reputable business.
- Worldwide exposure with offices in Jersey, Dubai, Brazil and Russia.
- A robust and industry experienced management team with a total of 8 personnel in the Jersey office.
- Conformance to latest industry HSE and legal requirements through the use of Eclipse software.
- Benefits from a multi-skilled and multi-lingual workforce.
- Access to a global marketplace due to international connections already in place.
- Preferred supplier contracts with several major clients, with a high number of contracts recently secured.
- A diverse range of services in all aspects of offshore personnel and equipment.
- An extensive database of skilled personnel, such as expertise in hydrographic surveying.

### Reason for Sale

The shareholders would like to realise some or all of the value of their investment that they have built up in the company over the past 20+ years. They would be happy to remain with the business for an agreed handover period and are flexible on deal structures.

### For More Information Please Contact:



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