

# ACQUISITION OPPORTUNITY 2172:

Established ship repair company - £14.6m Revenue

Provider of turnkey contracted services for the commercial and defence marine industry

	2018 £000s
Turnover	14,635
Adjusted EBITDA	1,335

Our client has a long heritage in the commercial and military ship repair industry, during which time it has established a reputation for fast delivery and quality service provision.

Its client base is large and diverse with long-term clients in the Defence, Commercial and Passenger shipping sectors, several of which are on long term contracts.

It has several fully equipped facilities in the UK and Europe and is accredited to all major quality and health & safety standards.

Benefitting from long-held partnerships with major marine groups, it has considerable experience in naval vessels, cruise liners, container ships, ferries and superyachts.

## HIGHLIGHTS

- **Established business with fully equipped facilities in the UK and Eastern Europe**
- **Flexible structure for optimum customer response**
- **Large, established and diverse client base with no particular reliance**
- **Long term contracts generating recurring revenues**
- **Consistently profitable and cash generative**
- **Diversified service portfolio from an extensive range of capabilities**
- **Track record of projects across the globe**
- **Excellent reputation for turnkey contracts from extensive range of capabilities**
- **Accredited to all major quality and health & safety standards.**
- **Established, experienced Senior Management Team**
- **Robust and achievable growth plan**

In a market with high barriers to entry, this company is highly scalable, consistently profitable and has a strong track record for impeccable customer service and represents an exceptional acquisition opportunity.

**A full Information Memorandum is available upon receipt of a signed Non-Disclosure Agreement.**

Please direct all enquiries, quoting 2172 to:  
Terri Kenyon, Business Development Manager  
[tkenyon@evolutioncbs.co.uk](mailto:tkenyon@evolutioncbs.co.uk)  
+44 (0) 1183 347787



**Private & Confidential**

13 February 2019

We understand that you wish to investigate the business of Project 2172 (the "Company") in consideration of whether to invest in or acquire the Company (the "Permitted Purpose") and that you, your directors and employees, other potential syndicate members or other providers of finance and your financial and professional advisers in relation to the Permitted Purpose, (together referred to as the "Disclosees"), will need access to Confidential Information. "Confidential Information" means all information relating to the Permitted Purpose that we directly or indirectly disclose, or make available, to the Disclosees or their representatives before, on or after the date of this letter. This may include the fact that discussions and negotiations are taking place concerning the Permitted Purpose and the status of those discussions and negotiations, the existence and terms of this letter and all information relating to:

- (a) the Company's business, affairs, customers, clients, suppliers, plans, intentions, or market opportunities;
- (b) the Company's operations, processes, product information, know-how, technical information, designs, trade secrets or software;
- (c) any information, findings, data or analysis derived from Confidential Information; and
- (d) any other information that we identify as being of a confidential or proprietary nature.

1. In consideration of our agreeing to supply, and so supplying, the Confidential Information to you and agreeing to enter into discussions with you, you hereby represent that you are a person who falls within Article 19 (disregarding paragraph (6) of that Article) or Article 49 (disregarding paragraph 2(e) of that Article) of the Financial Services and Markets Act 2000 (Financial Promotion) Order and undertake and agree as follows:

- (a) to hold the Confidential Information in confidence and not to disclose or permit it to be made available to any person, firm or company (except to other Disclosees) without our prior written consent;
- (b) only to use the Confidential Information for the Permitted Purpose;
- (c) not copy, reduce to writing or otherwise record the Confidential Information except as strictly necessary for the Permitted Purpose. Any such copies, reductions to writing and records shall belong to us;
- (d) not use, reproduce, transform or store the Confidential Information in an externally accessible computer or electronic information retrieval system or transmit it in any form or by any means outside its usual place of business;
- (e) apply the same security measures and degree of care to the Confidential Information as you apply to your own confidential information, which you warrant as providing adequate protection from unauthorised disclosure, copying or use;
- (f) to ensure that each person to whom disclosure of Confidential Information is made by you is fully aware in advance of your obligations under this letter and that, in the case of any other third party, you obtain (i) our prior written consent that such disclosure of Confidential Information can be made by you and (ii) an

undertaking in respect of the Confidential Information from each such third party to whom disclosure of Confidential Information is made by you, on terms equivalent to those contained in this letter;

- (g) you shall be liable for any actions or omissions of the Disclosees in relation to the Confidential Information as if they were your actions or omissions;
- (h) if requested by us at any time by notice in writing, you shall promptly: (i) destroy or return to us all documents and materials (and any copies) containing, reflecting, incorporating or based on the Confidential Information; (ii) erase all the Confidential Information from your computer and communications systems and devices used by you, or which is stored in electronic form; (iii) to the extent technically and legally practicable, erase all the Confidential Information which is stored in electronic form on your systems and data storage services provided by third parties; and (iv) certify in writing to us that you have complied with the requirements of this paragraph (1)(h), save for any Confidential Information that you are required to retain by applicable law, or to satisfy the requirements of a regulatory authority or body of competent jurisdiction or the rules of any listing authority or stock exchange to which you are subject;
- (i) to keep confidential and not reveal to any person, firm or company (other than Disclosees) the fact of your investigations into the Company or that discussions or negotiations are taking place or have taken place between us in connection with the proposed transaction or that potential investors/acquirers are being sought for the Company;
- (j) that no person gives any warranty or makes any representation as to the accuracy or otherwise of the Confidential Information, save as may subsequently be agreed.

This paragraph 1 does not exclude liability for, or any remedy in respect of, fraudulent misrepresentation.

2. Nothing in paragraph 1(a) to (j) of this letter shall apply to any information or Confidential Information:

- (a) which at the time of its disclosure is in the public domain;
- (b) which after disclosure comes into the public domain for any reason except your failure, or failure on the part of any Disclosee, to comply with the terms of this letter;
- (c) which the parties agree in writing is not confidential;
- (d) which was lawfully in your possession prior to such disclosure;
- (e) which is subsequently received by you from a third party without obligations of confidentiality (and, for the avoidance of doubt, you shall not be required to enquire whether there is a duty of confidentiality); or
- (f) which you or a Disclosee are required to disclose, retain or maintain by law or any regulatory or government authority.

3. In consideration of the representation and undertakings given by you in this letter, we undertake and agree to keep confidential and not to reveal to any person, firm or company (other than persons within our group who need to know, our bankers and professional advisers) the fact of your investigation into the Company or that discussions or negotiations are taking place or have taken place between us.

4. For the purposes of all applicable data protection legislation in force from time to time in the UK, including but not limited to the Data Protection Act 2018 and the General Data Protection Regulation (EU Regulation 2016/679) or any successor legislation (the "Data Protection Legislation"), each party shall act as a data controller in relation to personal data contained or referred to in any of the Confidential Information and as processed in accordance with this letter (the "Shared Personal Data"):

- (a) You shall at all times comply with all Data Protection Legislation in connection with the exercise and performance of your rights and obligations under this letter, and the processing of the Shared Personal Data.
- (b) To the extent that we transfer any Shared Personal Data to you, we confirm that we have all necessary consents and notices in place in order to enable the lawful transfer of the Shared Personal Data to you for the purposes of this letter.
- (c) With respect to the Shared Personal Data, you shall ensure that at all times:

- i. you undertake all processing of the Shared Personal Data only for the purposes agreed with us and in all respects in accordance with Data Protection Legislation;
  - ii. that you have in place appropriate technical and organisational measures, reviewed and approved by us, to protect against unauthorised or unlawful processing of personal data and against accidental loss or destruction, or damage to, personal data;
  - iii. not by any act or omission cause us to be in breach of any of the Data Protection Legislation;
  - iv. not transfer any personal data received from us to any other party or outside of the European Economic Area without our prior written consent;
  - v. immediately confidentially, irrevocably and securely destroy or dispose of all Shared Personal Data (and all copies) in your possession at our written direction on termination of this letter unless required by law to store the Shared Personal Data;
  - vi. assist us in complying with all applicable requirements of the Data Protection Legislation;
  - vii. promptly (and in any event within 24 hours) notify us if you suspect or become aware of any actual or threatened occurrence of any personal data breach in respect of any Shared Personal Data. You shall promptly (and in any event within 24 hours) provide all such assistance and information as we require to report any actual or suspected personal data breach to a data protection supervisory authority and to notify affected data subjects under the Data Protection Legislation;
  - viii. promptly (and in any event within 1 day of receipt) inform us if you receive any compliant or data subject request. When receiving and responding to a data subject request or a complaint you shall consult in advance with us and promptly comply with our instructions; and
  - ix. maintain complete, accurate and up to date records of all of your processing of the Shared Personal Data and as necessary to demonstrate compliance with this letter.
5. Without prejudice to any other rights or remedies that we may have, you acknowledge and agree that damages alone would not be an adequate remedy for any breach of the terms of this letter. Accordingly, we shall be entitled to the remedies of injunctions, specific performance or other equitable relief for any threatened or actual breach of the terms of this letter by you.
  6. Nothing in this letter shall impose an obligation on us to continue discussions or negotiations in connection with the Permitted Purpose, or an obligation on us to disclose any information (whether Confidential Information or otherwise) to you.
  7. You shall indemnify us against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other reasonable professional costs and expenses) suffered or incurred by us arising out of or in connection with any breach of the terms of this letter by you.
  8. No term, condition or provision of this letter shall be enforceable under the Contracts (Right of Third Parties) Act 1999 by a person who is not a party to it.
  9. This letter shall be governed by and construed in accordance with English law and the parties irrevocably submit to the exclusive jurisdiction of the Courts of England in respect of any claim, dispute or difference arising out of or in connection with this letter.
  10. The obligations in this letter will terminate 18 months from the date that discussions relating to the Permitted Purpose cease.

Please indicate your acceptance of the above by signing and returning the enclosed copy of this letter as soon as possible.

Yours sincerely



**Evolution Complete Business Sales Limited**

info@evolutioncbs.co.uk  
Tel: +44 (0) 118 959 8224

I have read and agree to the terms of the above letter.

Signed by..... Name.....

Date.....

For and on behalf of (Company Name).....

Email Address..... Telephone.....