Hilco Global
Asset Smarter

CASE STUDY

Comprehensive Disposal Strategy for a Leading UK Steel Fabricator

Authored by Alexander Muir

Acting on behalf of RSM UK, we supported the Administrators of Thomas Storey Fabrications Group Limited (In Administration), a heritage British steel fabrication business.

Our role encompassed accelerated marketing and end-to-end valuation support across three core asset categories; plant and machinery, intellectual property, and real estate. This shaped a coordinated sale strategy covering a large quantity of heavy engineering plant and specialist tooling, the Company's intellectual property, including the long-established Thomas Storey brand and associated know-how, and the leasehold interest in the Manchester site.

Working closely with RSM, we advised on the asset separation strategy, reviewing a multi-component pre-pack offer and providing commercial input throughout negotiations to secure a positive outcome, which resulted in the preservation of over 110 jobs and secured the future of one of the largest steel fabricators in the country.

"It's easy to overlook unregistered IP and embedded organisational know-how, particularly in traditional industrial businesses, but Hilco identified these as key sources of hidden value. By supporting the Administrators in evidencing and articulating their importance, we ensured these intangible assets were not lost in the wider deal but played a meaningful role in maximising creditor returns."
– Alexander Muir, Associate Director, Hilco

Rob Hart from RSM comments,
"Hilco was engaged to provide valuation and disposal advice for both physical and intangible asset categories for this historic steel fabrication firm. The team mobilised quickly and their work was thorough, providing comfort to the proposed Administrators, Management teams and prospective purchasers in a fast-paced manufacturing environment. Hilco also supported the accelerated marketing period, leveraging their expansive network of investors and distressed buyers. It was a pleasure to work with the team at Hilco in what was a difficult deal, which resulting in the saviour of over 100 local, skilled manufacturing jobs."

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