

SE News

HD Clothing company invests at Nerang

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GOLD Coast clothing enterprise Sarroff Group is making Nerang its base following the **purchase** of a building that for some time has been home to Unit Clothing.

The group, linked to Elias Sarroff, has been based at Burleigh and acquired Unit Clothing from receivers in May.

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It became leaseholder of the Unit Clothing premises and opted to buy the property when it was released for **sale**.

The two-storey warehouse-office building has 3076sq $\frac{m}{m}$ of floorspace and sits on a 7298sq $\frac{m}{m}$ landholding at 85 Lawrence Drive.

The property will serve as Sarroff Group's storage and distribution centre. The **sale** was handled by David Corke, of CBRE, and Josh Wright, of Wright Property, who declined to comment. However, industry sources said the property could be expected to realise between \$3 million and \$3.5 million.

Unit Clothing, a casualwear brand, was launched in 2002 by Southport-born Paul and Ian Everest, who built it into a business with annual sales of \$20 million, 40 staff, and an office at San Clemente in the US.

Unit Clothing was hit by the fall in discretionary spending that followed the global financial crisis and receivers James Stewart and Tim Michael, of Ferrier Hodgson, were appointed to entities linked to the business in March this year.

The receivership extended to Unit Clothing's wholesale distribution business, which supplied more than 400 independent retailers.

At the same time, BDO's Andrew Fielding and Gerald Collins were appointed as administrators to another linked **company**, Unit Enterprises.

The Everest brothers are believed to have put Unit Clothing on the market prior to the receivership and, while offers were submitted, they were rejected by the financier.

Sarroff Group, which undertakes manufacturing in **China**, later reached a deal with the receivers to acquire Unit Clothing. The group's product range includes sunglasses, apparel, jewellery and shapewear.

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