



### ***Project Sherwood - Acquisition Opportunity***

#### **Manufacturing/Recycling**

Animal Bedding Solutions  
Waste Wood Recycling

#### **2015 Financial Info**

Turnover: £9.72m  
Adj. EBITDA: £1.67m

**An opportunity to acquire a long established, profitable, robust and independent niche recycling business specialising in wood waste. Sherwood supplies the British agricultural market with a range of innovative bio secure animal bedding solutions.**

#### **Project Sherwood - Overview**

Sherwood is one of the largest animal bedding suppliers in the country.

The business offers a full range of wood waste collection services as well as supporting recycling and remanufacturing services.

- Sherwood has traded for over 30 years and is a private limited company
- A totally independent source of high quality, competitively priced bio secure animal bedding products produced from Grade A\* waste wood materials.
- Renowned in its sector for quality, reliability and integrity and due to its policy of new product development, re-investment and technical innovation it has stayed at the forefront of the animal bedding industry.

Year to 28 <sup>th</sup> Feb	2012 £m	2013 £m	2014 £m	2015 £m	2016 FC	2017 FC
Turnover	8.4	9.58	10.04	9.720	10.08	11.06
Gross Profit	1.44	1.6	1.6	1.85	2.19	2.38
Operating Profit	0.677	0.720	0.743	0.890	01.00	1.2
Adjusted EBITDA*	1.39	1.46	1.35	1.67	1.86	2.03
Dividends	0	0	0	0	0	0
EBITDA Adjustment	0.716	0.742	0.613	0.78	0.866	0.838
Shareholders funds	2.7	3.2	3.9	4.5	5.20	6.37

For more information about this opportunity please visit - [www.hhcbs.co.uk/sherwood](http://www.hhcbs.co.uk/sherwood)  
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