

Amco Agency Limited
Suite 501 International House
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Sales Memorandum

Due to a planned closure of the business

Amco Agency invites offers for the Stock and Assets of

Wycombe Panels Ltd

Viewing by appointment only.



October 2014

General

Wycombe Panels Ltd is a manufacturer of very high quality real wood veneer panels located on the Cressex Industrial Estate in High Wycombe. Wycombe Panels has historically derived its main income from a niche market supplying yacht builders.

Specialist machinery includes equipment that cuts and then joins thin strips of veneer edgewise to produce a sheet a little larger than an 8ft x 4ft sheet of plywood.

There are also two production lines that apply these sheets, using glue and a hot press, to each side of a full size plywood sheet. This line is semi automated in that it requires two men to manipulate the 8' x 4' sheets of ply and veneer.

Other specialist machinery trims both long edges of each board and finally the boards are processed by giving the surface a fine sanding in a multi drum sanding machine.

In general Wycombe's specialist machinery dates from the late 80's with the more recent equipment being from the 90's.

The press lines in particular were made ten years apart (1983 & 1973) but probably only differ materially by their respective control equipment and press operating range.

The more generalised equipment such as the beam saw, the two drum sanders and two large format guillotines has a wider application.

There are two commercial vehicles the newest of which is 2001. Neither are currently tested and remain unused at this time.

Whilst the equipment is in regular use it is particularly well presented having been kept clean on an ongoing basis.

A list of equipment is attached please see :-Appendix i. Manufacturing Equipment

Viewing is by appointment only.

There are also over 70 pictures together with a PDF List available

[Click Here for Pictures](#)

Stock

We have been supplied stock lists as of 13/10/2014 for both Veneer stock and Sheet Stock. This stock will deplete as some production continues.

Veneer Stock

The stock sheet shows the value at cost. We are advised that this stock is current and useable and in good condition.

The stock of the commonly used veneers is as follows.

Black Cherry	Total	£17,023
White Oak	Total	£10,009
Rock Maple	Total	£6,754
Black Walnut	Total	£20,873
Teak	Total	£27,504
Exotic + Special	Total	£28,727



There are also pallets of stock veneer that are the result of a style falling out of favour, changed specification, quality problems etc. Some of this stock may be sizes that do not fit with current production requirements.

This stock has not been inspected or catalogued at this time as it has not been possible to inspect it as it is obstructed by working requirements.

It is expected that this will be catalogued in the near future.



Panel Stock

The stock sheet below shows the value at cost. We are advised that this stock is current and useable. Having inspected this stock it is well kept and in saleable condition.

MDF	£7,822
Plywood	£65,421
Total	£73,243

This is very high quality board stock particularly the Plywood. The quality is obvious from a visual inspection. This is reflected in the purchase price with sheets costing up to £58.34 wholesale.



There are some complete pallets of boards along with some that are part used.

There will be residual stock not subject to retention

There is likely to be some older stock that may not be in pristine condition however it will be useable especially if cut to other sizes.

A detailed breakdown of the panel stock is attached :-See Appendix iv. Panel Stock

Finished Stock



The situation with finished stock is less clear.

At this time there is stock that may not yet have an order placed against it.

This is represented by buffer stock for the major clients most commonly ordered panels.

It is likely that there will be a residue of finished panels available for disposal.



Office Equipment and Furniture

There is a small office network of 5 PC's none of which are significantly valuable.

The file server is of the same ilk, The office desks whilst nicely made are well used.

There is a Chub Document Safe that should be removable through the existing doorways.



A detailed list of office equipment is attached :-See Appendix ii. Office Equipment

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Notes

In preparing this summary we have relied upon information provided by officers and employees of the Company.

We have proceeded on the basis that where such information has been provided it is accurate as known and that there has been full disclosure of all material facts.

This document is not designed to be a substitute for “due diligence” it is offered without warranty of any kind and could contain errors or omissions.

Neither the whole, nor any part of this document nor any reference thereto, may be included in any published document, circular or statement, nor published in any way without our written approval of the form and context in which it will appear.

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Appendix i. Manufacturing Equipment

Holzma Beam saw 17ft x 15ft Capacity 10ft x 11Ft With Profiler , Groover Tooling Air Bed	HPP02-X- 3100 90-74-07	1990	1
Formula 1 Ton Electric Hand Truck			3
Trepel 2 Ton Hydraulic Platform Lift	8ft x 4ft	1973	1
Lift Rite Long Reach Pump Trucks	8ft x 4ft		2
Bin Tippers Fork lift attachments			6
DET - Homag Double End Tenoner 10ft x 8ft	62/25/2		1
Nilfisk Floor Cleaner Twin motor	GM 626		1
Forklift TCM GAS 2.8Mt Counter Balance 3687 Hours Nissan Engine	FG30	1980	1
Gtec Compressor GR100-30	GR100-30		1
Quality Brand In Line Dehumidifier			1
Compair L22	Delcos Pro		1
Compare Broomwade 2000 Air Tanks			2
Air Extraction Unit with Eight Bag Fill Station			1
Beeston Broxley Gas Boiler			1
Press Shop			
45ft x 8ft Rolling track			1

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Press Line A

OTT Automated Hot Press 9ft x 4.5ft	4000lbs Sq Ft	1983	1
Burkle Glue Spreader & Conveyer DAK 1300	7798		1
Hydraulic Platform Lift	1996		2

Press Line B

OTT Automated Hot Press 9ft x 4.5ft	3000lbs Sq ft	1973	1
Burkle Glue Spreader & Conveyer DAK 1300	8814		1
Hydraulic Platform Lift	1996		2

Interwood Glue Mixer	LM19		1
Fisher Ruckle Veneer Joiner	FZK 076	1993	1
Kuper 3865 Veneer Stitcher	3865		1
Angle iron rolling Benches 3ft high	8ft x 3ft		8
Angle iron rolling trolleys 1ft	8ft x 3ft		4
KUPER SUPERQUICK ACR 3100 Auto Veneer Joiner 10ft x 8ft With Hydraulic lift and Cage	3809/091	1998	1
Fisher + Ruckle Veneer Edge Gluer	FLA1 074		1
Josting ZFS 3200 Guillotine Double Blade Light Guard S/n 10429		1993	1
Josting EFS 2800 Single Edge Guillotine	EFS 2800		1
Lansing E16 Electric Fork Lift Truck 1.5 Tonne	E16	14024 Hrs	1

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Savi TFK 600 Edge Trimmer S/no 26876103	TFK 600	1
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Ashcroft 8 Bin Dust Extraction Unit		1
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Ford Iveco 75E15 Curtain Slider 7.5 Tonne , Tax 31/12/14 Manual Tachometer. Drives Ok but No current test	X648 JLO	559136 KM	1
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Ford Iveco 180E23 Curtain sider 2001 No Tax Manual Tachometer, Drives Ok but No current Test	Y301NLH	533103 KM	1
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Sanding Shop

Heesemann MFA8 3 Drum Sander	MFA8	1999	1
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Heesemann KSM1 2 Drum Sander	KSM 1	1991	1
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Stock of Drum Sander Belts			1
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Ingersol Rand Air Hand Sanders	4151		2
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CASADEI FS41 Planner Thicknesser	FS41		1
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WADKIN BURSGREEN Table Saw	12AGS		1
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Maggi Junior 640 Cross Cut Saw	640		1
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JKO Lipping Planner	LT750		1
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Pillar Drill			1
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MultiSaw Ogam	2952		1
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Sealy 6" Bench Grinder			1
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PYE RF Lipping and Jointing Press	1.6/13		1
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Appendix ii. Office Equipment

Office Equipment

Workstations	7
Office Chairs	10
4 Draw Filing Cabinets	9
Siemens Telephone System	1
HP ML310 Server	1
APC UPS Device	1
Chub 5' x 3' x 3'	1
Boardroom table + 6 Chairs	1
PC & Screen	4
HP Printer	1
Fax M/C	1

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Appendix iii. Veneer Stock

Summary Veneers

Cost

Black Cherry	Total	£17,023
White Oak	Total	£10,009
Rock Maple	Total	£6,754
Blk Walnut	Total	£20,873
Teak	Total	£27,504
Exotic + Special	Total	£28,727

£110,889

Appendix iv. Panel Stock

Description	Length	Width	mm	Qty
MR MDF	2440	1220	6	21
MR MDF	2440	1220	9	8
MR MDF	2440	1220	12	44
MR MDF	2440	1220	15	110
MR MDF	2440	1220	18	13
MR MDF	3050	1220	15	23
STD MDF	2440	1220	2	70
STD MDF	2440	1220	12	42
STD MDF	2440	1220	18	52
STD MDF	2440	1220	22	42
Black MDF	2440	1220	8	2
Black MDF	2440	1220	16	32
Green MDF	2440	1220	12	32
Green MDF	2440	1220	16	24

Appendix iv. Panel Stock cont.

Description	Length	Width	mm	Qty
WBP Gaboon	2440	1220	4	870
WBP Gaboon	2440	1220	6	102
WBP Gaboon	2440	1220	9	68
WBP Gaboon	2440	1220	12	62
WBP Gaboon	2440	1220	15	411
WBP Gaboon	2440	1220	18	82
WBP Gaboon	2440	1220	22	2
Gaboon Marine	2440	1220	4	275
Gaboon Marine	2440	1220	6	64
Gaboon Marine	2440	1220	12	113
Gaboon Marine	2440	1220	15	15
Gaboon Marine	3050	1220	12	7
Gaboon Marine	3050	1220	15	28
WBP Far Eastern	3050	1220	4	120
WBP Far Eastern	3050	1220	15	26
WBP Poplar	2440	1220	9	742
WBP Poplar	2440	1220	12	21
WBP Poplar	2440	1220	15	35