

## CASE STUDY



CLIPPER  
MARINE

## Background

Peters Opal plc, one of the UK's largest marine distributors, collapsed into administration in August 2007, immediately prior to the Southampton Boat Show. A middle management team from the failed company identified an opportunity to buy a number of repossessed boats for £1.4 million and exhibit at the show. However, they were unable to secure the necessary finance in such an accelerated time frame.

The team turned to Hilco Capital to fund their business plan and initial stock purchase, launching Clipper Marine to the market with a credible offering at the Southampton Boat Show at the beginning of September.

## Hilco Capital's role

- Provided seed funding for company to purchase repossessed boats and display stock to take forward Bavaria sailboat distributor arrangements and exhibit at Southampton Boat Show
- Following success at Southampton, provided an additional £5m facility to support establishment of motor boat division
- Ongoing working capital facility to fund the needs of the growing business
- Support and advisory at board level to guide future development

## Results

- Completed 10 successful years of trading in 2017
- Grown to seven offices across the UK and Spain, employing 22 people
- Further nine sub-dealer partnerships
- Expanded to provide complete service offering from valeting to brokerage
- Secured distribution rights for Bavaria motorboats, sailing yachts and powerboats in the UK and Spain
- Now Bavaria's largest dealer worldwide
- Exhibit at eight boat shows across Europe every year
- Profitable, £15m turnover business
- Won multiple awards including Motor Boat Importer of the Year, Garmin Outstanding Customer Service Award

## Key facts

**2007**

established with  
Hilco's backing

**7**

offices across the  
UK and Spain

**9**

sub-dealer  
partnerships

**8**

abcdef

**£15m**

turnover and  
growing