

Norbain Saved as Investor Steps In

Written by Bob Snyder
16 July 2012



Norbain's UK operation **including export** has been acquired by Newbury Investments (UK) Ltd from the administrators, KPMG. KPMG says falling orders at Norbain (as customers put infrastructure investments on hold) pushed Norbain into administration at the end of June.

The distributor supplies about 7000 installation firms and resellers with CCTV, IP video, access control and intruder detection equipment. They employ more than 240 people throughout the UK in various sales offices and at its distribution centre in Manchester. Each year, the company's International Sales division in UK sells into 77 countries across 5 continents and that supports Norbain's claim as "one of Europe's most successful distributors." The UK operation (domestic and export) generated the lion's share of Norbain's £100m-plus annual sales.

KPMG is still seeking buyers for Norbain's businesses in So.Africa, Benelux and Portugal. Presumably whoever buys those should realize the newly-acquired UK export department could now also chase business in those markets, unless covenants are in place.

Norbain (vendors include Tyco, Samsung and Axis) say there will be no changes regarding the firm's operations (i.e., Norbain will stand alone, running as is, and not be absorbed into another Newbury Investments (UK) group.)

Part of a family business which trade across North America, UK and Australia, Newbury Investments (UK) Ltd has five trading subsidiaries: Deta Electrical Company Ltd., Decco Ltd., Stearn Electric Co Ltd., UK Cables Ltd., and UK Electric Ltd.

With a turnover of about £320 million and net asset value of £82 million (before adding Norbai), Newbury Investments (UK) Ltd is a financially strong group.

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This suggests Europe will see more from a reinvigorated Norbain exports department in the UK.

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