

Greywell buys Holland & Watts from administration

Simeon Goldstein, October 20, 2010

Print finishing specialist Greywell Press has bought rival Holland & Watts from administration in a move that saves 13 jobs.

Daniel and Simon Plant of insolvency specialist SFP were appointed joint administrators of Holland & Watts on 7 October after the Aldershot firm had been suffering with debts and a downturn in orders.

The administration period ended on 12 October with the transfer of assets and staff to Greywell in a £200,000 deal. All 13 staff have been retained.

Greywell managing director Peter Venning said Holland & Watts was a "natural and complementary business target".

"Customers and suppliers will already be familiar with both companies, and I am sure this acquisition will not be a surprise to many of them given we have so much common ground," said Venning.

The firms will be merged under the Greywell name and will, in the longer term, be moved onto one site. Initially, the firms will continue to operate from the two sites.

"We are confident that this will strengthen and enhance our offering in the market place and provide customers with a reliable solution for their requirements under one roof," said Venning.

Daniel Plant said: "The printing industry in particular has been hit hard by the economic downturn, with the migration online having a substantial impact. We are satisfied that the sale has been completed and the all staff have kept their jobs."

Greywell offers a wide range of printing, converting and cardboard prototyping services for packaging and point of sale.