

DEL MONTE FOODS INDIA Disposal of Industrial Property



KEY FACTS

Job – Disposal of Food Processing Unit, Bangalore.

Seller – Del-Monte Foods, Singapore.

Buyer – Nature's first , US.

CLIENT OBJECTIVES

Del Monte Foods India Private Limited is a 100% EOU and is a 100% subsidiary of Del Monte Pacific Ltd. which is listed on Singapore Stock Exchange, with sales turnover of US\$ 300 million. The company wanted to dispose of its existing manufacturing facility and therefore appointed our company to source a buyer from similar industry player.

We mapped the players interested for the acquisition of the property and successfully managed to procure interest from Nature's First, a US based Foods company.

PROJECT CHALLENGES

Delmonte India in a joint venture with the Bharti India group and owned a property for their manufacturing facility in Bangalore. The manufacturing facility was not in active operations for about 12 months and was also plagued with environmental contamination issues of surrounding areas. Further, due to the remote location of the property and the specific use-age of the property, it was a challenge to identify and dispose off the property to a qualified buyer. Our team followed a systematic and focused approach and mapped the potential buyers for the property. Within the next 2 months, the team shortlisted interested parties and finally assisted in selling the property to another multinational company nature's first.

SERVICE OFFERED

Valuation: Our Valuation team verified the valuation report prepared Mat McDonald for the plant and thereby derived at a base sale price. Our extensive market research and intelligence helped us provide fair value expectations.

Marketing Services: Marketing efforts involved, mapping of the prospective buyers and sending mailers. Approximately 800 prospects were identified. After short listing three interested parties, we finally identified Nature's First and guided them through all stages of the transaction as it was Nature's First first acquisition in the country.

Disposition Services : The team has successfully sold the food processing plant to Nature's First, a qualified buyer who reposed the faith in our ability and made their first large scale capital investment in India.

ADDED VALUE

Since it was "Nature's First INC's" first entry into India, the our team assisted them in sourcing legal advisors, property management firm and even a skeleton staff for day to day operations.