

Hutchinson Networks sold by administrators

The joint administrators of Hutchinson Networks Ltd (HNL), Blair Nimmo and Alistair McAlinden from KPMG, have secured the sale of the business to PlanNet21 Communications Ltd.

Edinburgh-based Hutchinson Networks was placed into administration on 13 May 2019, resulting in 94 redundancies. 13 employees have remained within the business to help provide a range of limited services to customers while KPMG explored a sale of the business and its assets.

The IT network solutions provider appointed administrators after unsuccessful attempts to raise additional investment and implement cost control measures, following a range of challenging factors, including contract delays and lower than forecast growth margins.

The sale to Irish technology firm, PlanNet21 Communications Ltd was completed on 13th June 2019.

Blair Nimmo, Joint Administrator and UK Head of Restructuring at KPMG, said:

“We are delighted to have successfully completed a sale to PlanNet21 Communications, protecting a number of jobs and safeguarding the cutting edge technology and intellectual property developed locally by Hutchinson Networks. Hutchinson Networks built a fantastic reputation and there was significant interest both within the UK and globally in its business and assets. PlanNet21 Communications is based in

Ireland and this acquisition will provide the new owners with a fantastic base from which to expand their operations into the UK. I wish them every success for the future.”