

Codebase take over business assets from Codeclan Limited

The assets of the digital training company Codeclan Limited which went into liquidation last week have been scooped up by Codebase, a tech start up incubator based on Castle Terrace.

The joint provisional liquidators from Quantuma a business advisory firm have negotiated the sale of the intellectual property of the failed company.

This will ensure that around 80 CodeClan students can complete their courses at one of Codebase's site. Discussions are also underway about establishing digital training facilities.

Quantuma's Managing Directors and Insolvency Practitioners Craig Morrison and Scott Milne were appointed as Joint Provisional Liquidators for CodeClan Limited on 4 August 2023.

Quantuma managing director and Joint Interim Liquidator Craig Morrison said: "Mindful of the students impacted by the CodeClan business closure, it became clear that several interested parties might be able to assist those students. We were quickly able to run a sales process and thereafter complete a sale in a relatively short timescale and I am very pleased that the Quantuma team was well placed to make this happen. I am delighted to complete the sale to CodeBase which will hopefully provide a solution to many of those students who were effected and who have faced a disrupted and uncertain

few weeks.”

Established in 2015 with Scottish Government seed funding, CodeClan focussed on bridging the critical digital skills gap in Scotland and supporting a new generation of digital talent. Launched with a core curriculum to retrain people from all backgrounds and professions, the company taught students the fundamentals of software programming. CodeClan provided training from sites in Edinburgh, Glasgow and Inverness. The business was significantly impacted by Covid, and challenging recent market conditions also hit the turnover. A lack of cash flow has resulted in the company being placed in liquidation and immediately ceasing to trade in early August 2023.