

# Automotive Plant Closure Generates €1M in Four Months

Liquidity Services meets the client's needs through research and personalized attention, generating capital within the client's limited time frame

## Background

Our client is a European auto parts company specializing in automotive forging parts. The decision was made to close its manufacturing facility in Shanghai, China; it came to Liquidity Services to sell its surplus assets through our auction marketing place, AllSurplus.com.

## Challenge

### Generating capital with a limited time frame

The client required an efficient, reliable solution for the sale of its idle and underutilized assets. For sale were forging lines comprised of presses and ovens –non-traditional items that typically are hard to sell. Adding to the challenge, the COVID-19 lockdown in Shanghai required the sale to happen within a tight timeframe. A sale of this nature generally takes at least six months, and with the uncertainty of Shanghai's COVID-19 travel policy, our client required as short a timeline as possible.

## Solution

### Meeting the client's needs through research and personalized attention

Assuring our client that we could satisfy their limited time needs and guarantee a minimum price, Liquidity Services created a strategic sales plan centered around best practices and customized it to suit the client's needs. The key was generating a personalized marketing plan tailored to the client's goals and tight time frame. Through dedicated project-specific research and marketing campaigns, Liquidity Services identified over 100 end users in China's automotive forging components sector. Over the next three months, the project team's research uncovered buyers in the industry. These potential buyers were contacted individually, offering personalized attention and dedicated research that resulted in a buyer building a new forging facility. Through the resulting negotiations, the lines were sold in four months -two months sooner than anticipated and for €1M, exactly the amount our client had requested.

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**Ready to power the circular economy?  
Contact us today!**



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*A Better Future for Surplus*

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