



**Media release**

**14 January 2018**

**RCR Building Products Limited (Administrators Appointed) ("the Company")**

**Sale of Metalbilt/Danks**

**Background**

Conor McElhinney and Andrew Grenfell, partners of McGrathNicol, were appointed Voluntary Administrators ("Administrators") of the Company by a resolution of the Board of Directors of the New Zealand entities on 18 December 2018.

Since that time, the Administrators continued to operate the Company on a "business as usual" basis, while progressing a sale process that had commenced some months prior to their appointment.

**Update**

The Administrators are pleased to announce that part of the Company, trading as Metalbilt/Danks, has been sold to ARA Group NZ Limited ("ARA"). The sale secures the future of this successful New Zealand business, ensuring continuous employment for approximately 60 staff and uninterrupted service for customers.

Edward Federman, Managing Director of ARA, noted, "Metalbilt and Danks, as one of New Zealand's largest commercial and industrial door companies, are a great addition to our existing New Zealand business. Metalbilt and Danks will also be a great partner with the ARA Manufacture business in Australia. I was previously associated with the businesses more than twenty years ago, so this is a meaningful addition to ARA on a very personal level."

Geoff Willis, GM of Metalbilt and Danks, was also pleased that a sale had been achieved. "It is great that the business can continue uninterrupted and that staff have security. We also look forward to being able to expand our services to customers by accessing ARA's broader range of offerings in Australia. We have had a long association with the Founders of ARA, who have an in-depth understanding of the door industry in both New Zealand and Australia," noted Geoff.

The Administrators note that the business and assets of RCR Infrastructure (New Zealand) Limited, RCR Energy Limited, and Energy Products are still for sale. Interested parties should contact the Administrators.

**About Metalbilt/Danks**

Metalbilt and Danks are leading brands in the door industry, manufacturing, installing and servicing commercial and industrial doors to many New Zealand builders and end-users for over 60 years.



### **About ARA Group**

The ARA Group is a multi-divisional installation, service and product business located throughout Australia and New Zealand. ARA's seven divisions work together to deliver fully integrated solutions; from turnkey electrical and security services through to fire protection, building maintenance and remedial services, energy management and cleaning. ARA distributes electronic security products and provides tailor-made manufactured door and physical security products.

### **About McGrathNicol**

McGrathNicol is an independent firm specialising in advisory and restructuring services. McGrathNicol has offices throughout Australia and New Zealand and an association with Alvarez & Marsal globally.

For further enquiries

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