

eSelling Surplus & Obsolete Items

CASE STUDY

Client

Our client is based out of UK and one of the world's most geographically diversified steel producers, with operations in 26 countries and commercial offices in over 35 countries. In Europe they are one of the largest steel producers.

They engaged us for selling of surplus stock of unused & obsolete items against best possible market price with high level of transparency

Challenges



Evaluation of market demand and finalization of best-fit selling strategy to achieve optimum value realization from sale of unused assets and obsolete items from different locations in UK



Fixing the terms & conditions suits the UK market for disposal of bearings through online auction



Searching and onboarding potential customers with appropriate requirement matching for the unused assets and obsolete items for different locations



Mobilizing customers for onsite inspection



Getting all the UK based participants accustomed with our platform



Price benchmarking

Solution



Thorough inspection done by our representative for a better understanding on the items



Segregation and clubbing of items planned as per the market demand and lotting was prepared accordingly to increase salability and fetch optimum prices



Terms & conditions were set to suit the client and the customers after analyzing the nature of the market. Customized auction terms were devised to execute the selling process in a transparent manner.



For unused assets, a range of customer base was selected with those companies dealing with the specific types of assets.



Facilitated the inspection with a physical presence of our representatives on site. Physical inspection of our representatives helped in guiding the customers in inspection and clearing all the doubts.



Designed dummy auction (a replica of live auction platform) to provide the customers a hands on experience on the bidding process and make them accustomed with our auction portal



Major global indexes were followed to benchmark the prices



Outcomes

26 eAuctions conducted successfully so far

3600+ tons of items sold as on date

£1 million (₹9.50 Cr approx.) worth of materials sold from 4 different locations in UK so far

Multiple categories of items such as spares, electrical, mechanical, ferrous & non-ferrous etc. sold.

mjunction specializes in selling and evacuation of non-production materials and scrap/recyclables, Idle and obsolete assets, hazardous by-products at the best possible market price within the shortest time period. A team of expert consultants in its assets and scrap selling unit can help you in inspection and valuation, identifying right buyer and market analysis, best price discovery on an advanced eAuction platform and post sales services. mjunction has experience of selling USD 867 millions worth of assets & recyclables on its cutting-edge online platform.

Unlock the true value through sale of your non-performing assets/ hazardous by-products, recyclables and monetize things no longer in use.

Say hello to know more

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