

Jobs saved at collapsed aerospace firm Electroflight as administrators sell off business

Collapsed South West aerospace and tech company Electroflight has been sold off in its entirety, saving all jobs within the business.

The Gloucestershire-based firm, which developed the battery for Rolls-Royce's world-record-breaking all-electric aircraft, [appointed administrators on Monday](#) (July 11).

On Friday, business advisory firm Milsted Langdon confirmed Electroflight's assets were sold "as a whole" to Oxfordshire-based motor firm Evolito, which was part of YASA Motors until its spin-out last year. YASA Motors was also involved in the development of Rolls-Royce's Spirit of Innovation all-electric plane project.

According to Milsted Langdon, the directors of Electroflight brought in restructuring and insolvency experts to advise on the future of the business following a period seeking additional investment to take the organisation "to the next level".

Milsted Langdon partner Simon Rowe said: "I am pleased we have delivered this transaction, completing the sale to an organisation who shares Electroflight's passion for sustainable mobility. We achieved a sale of the company's assets as a whole, which greatly exceed the break-up sale valuation. In addition, all staff transferred to the purchaser, which managed to avoid any redundancies."

Last year, Electroflight was heavily involved in Rolls-Royce's

project to break the fastest all-electric flight world record – and it [achieved its goal in November.](#)

The Electric NXT or E-NXT single-seater racing aircraft had a 400kW powertrain that included three electric motors developed by YASA and a 6,000-cell lithium-ion battery system supplied by Electroflight.

The aircraft took off from the Ministry of Defence's Boscombe Down site in Wiltshire, flown by former RAF pilot Phill O'Dell, and reached a top speed of 345.4mph over three kilometres, breaking the existing record by 132mph.

In further runs at the experimental aircraft testing site, the plane reached 330mph over 15 kilometres – 182mph faster than the previous record – and broke the fastest time to climb to 3,000 metres by 60 seconds, with a time of 202 seconds.

Business Secretary Kwasi Kwarteng said last year the “revolutionary” Spirit of Innovation aircraft was “proof” of the UK's “enviable credentials” when it came to innovation.

“This record will show the potential of electric flight and help to unlock the technologies that could make it part of everyday life,” he said.

READ NEXT

- [Government backs 'world leading' South West in green aerospace investment drive](#)
- [From garage to global growth: Versarien's boss on the 'wonder material' being used by Superdry and Umbro](#)
- [Bristol Airport and Switzerland's national airline announced new flight route](#)
- [easyJet's chief operating officer quits as flight cancellations scupper holidaymakers' plans](#)

Like this story? Why not [sign up](#) to get the latest South West business news straight to your inbox.