

Second sale process fails for Icelandic Seafood UK – bosses to evaluate options

Exclusive talks to sell a Grimsby seafood firm have failed to reach a deal for a second time.

Iceland Seafood International had [signed a letter of intent](#) with an unnamed “respected industry player,” weeks after December’s first sale process began for its UK division. It will now “evaluate options,” with almost 200 jobs thought to be at risk, should the plug be pulled.

Losses of £12 million have been racked up at the former Five Star Fish facility on Great Grimsby Business Park, having been taken on as Covid hit. Initial concerns emerged in the summer with reports it was taking longer to stabilise than anticipated, with the exact impact later revealed.

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A [first sale fell through within a week of the interest being formalised](#), with the latest spanning three weeks from the initial [December 30 announcement](#).

In a statement released to investors, the Reykjavik-headquartered company said: “Negotiations that were based on the letter of intent were not successful and have come to an end. The board and management of Iceland Seafood will now evaluate their options and will communicate on next steps in the process when appropriate.”

Iceland Seafood UK was the result of the amalgamation of an existing business in West Yorkshire with Grimsby’s Havelok Seafood at the 100,000 sq ft site, last operated by 2 Sisters in 2018. When it closed 350 jobs were lost.

A new management team had been brought in, with hopes it would prove attractive to another operator.

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