

Aussie firm lands Britishvolt after nod from Ian Botham

A [N Australian](#) start-up company today emerged as the preferred bidder for what is left of the collapsed electric vehicle firm Britishvolt.

Britishvolt came with high hopes attached – it was supposed to be central to the [UK](#)'s electric car revolution with plans to employ 3000 in a gigafactory in Blyth.

Amid funding problems, it failed last month, leading to 200 immediate [job losses](#).

Today administrators EY said Recharge Industries would take over, with “completion of the acquisition is expected to occur within the next seven days.”

Around 30 original staff have been retained.

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No terms of the deal were disclosed, though they should be in the administrators report, due in five weeks or so.

Industry insiders think bids would have been less than £10 million.

David Collard, chief executive of Scale Facilitation and

founder of Recharge Industries, said: We're thrilled to be progressing with our proposed bid for Britishvolt and can't wait to get started making a reality of our plans to build the UK's first gigafactory."

Recharge fended off several other offers. EY said the sale "involved the consideration of multiple approaches from interested parties and numerous offers received".

While the government will hope Recharge can rebuild the business, critics note it has yet to complete a major construction project itself.

Recharge says it aims to revive plans for the £3.8 billion gigafactory that is supposed to supply the next generation of UK built electric cars.

The Australian company, which sits under New York-based investment firm Scale Facilitation, beat three other offers.

Britishvolt had originally aimed to make power batteries for 300,000 cars a year. But funding was conditional on it reaching certain targets.

Recharge's bid had some support from [Ian Botham](#) in his role as UK-Australian trade envoy.