

Modular sofa-maker Snug looks for good fit with new owner

Snug, a British sofa manufacturer, is in talks about a sale four years after its launch.

Sky News understands that Snug, which was founded by Rob Bridgman, is working with the accountancy firm Evelyn Partners to find a buyer before the end of the year.

Sources said a deadline of 23 December had been set by the advisers on the sale.

Snug employs 55 people and specialises in modular sofas which do not require tools to assemble.

It trades online, from seven concession stores and one pop-up outlet.

Mr Bridgman invested £15,000 of his savings to launch the business, which pioneered the 'sofa in a box' concept and aimed to take on larger, more established rivals.

The online furniture sector has endured a torrid year as the Covid-inspired explosion in sales has faded.

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Last month, Made.com, which floated on the London Stock Exchange in 2021, collapsed into administration and was snapped up by Next for a modest sum.

“It has been a rollercoaster few years balancing exponential growth with supply chain challenges and growing a team remotely through Covid,” Mr Bridgman said in response to an enquiry from Sky News.

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