Illustrative mock. The target and every buyer named here are fictional; the page shows the format only.

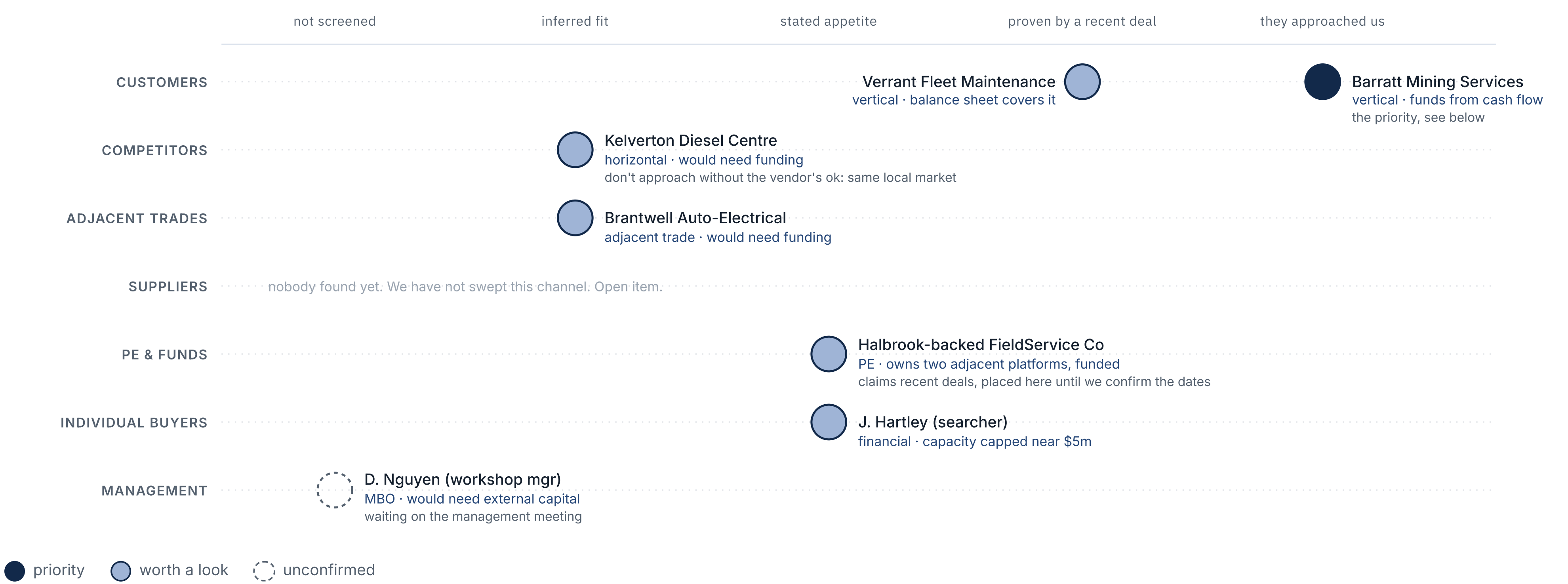
Marrindal Diesel & Hydraulics

Regional QLD heavy diesel & hydraulics service business, ~A$3m EBITDA, owner-operated, one customer ~35% of revenue.
Broker-sourced, thin-source path (no memo, no paid databases).

STRUCTURAL ANGLE: customer concentration + owner-dependence: the anchor customer is also the lead buyer.

AS AT 13 JUL 2026 · 7 BUYERS · 1 PRIORITY · 5 WORTH A LOOK · 1 UNCONFIRMED · 2 RULED OUT

Who could buy this, and why



Left to right is how much we can stand behind, not how attractive a buyer is. A name only moves right when there is a deal or an approach behind it, so one strong lead and a row of maybes is the honest shape at this stage of a broker-sourced deal, not a weak field.

The priority

Barratt Mining Services

Approached the business before, and bought a comparable in Sep 2025 · a customer

Anchor customer (~35% of revenue): the concentration *risk* is also the exit *route*. Approach sequencing matters: revealing the sale to your largest customer is its own risk, so this one is a judgement call, not just a name on a list.

Open items / sense-check queue

- **Suppliers**: we have not swept this channel yet. That is the empty row above.
- **Footprint gaps**: interstate firms with no QLD presence not yet searched.
- **Halbrook**: confirm when their bolt-on deals actually completed.
- **Kelverton**: agree the approach with the vendor before any contact. Direct competitor.
- **Brantwell**: sense-check with the vendor to confirm or kill it.
- **Hartley**: confirm his funding and mandate before rating him any higher.
- **Nguyen**: the management meeting decides whether this is real.

Ruled out: metro-only workshops (wrong geography, no regional-QLD logic) · national fleet lessors (lease-capital / asset-owner model: don't acquire owner-dependent service businesses).

Data table (all candidates)

BUYER	TYPE	RATING	EVIDENCE	FIT AND CAPACITY
Barratt Mining Services	Customer	Priority	They approached us	Vertical: already runs this in-house at two sites. Anchor customer ~35% rev; funds from cash flow.
Verrant Fleet Maintenance	Customer	Worth a look	Proven by a recent deal	Vertical: listed, stated in-house-maintenance strategy, QLD footprint. Balance sheet covers it.
Halbrook-backed FieldService Co	PE & funds	Worth a look	Stated appetite	Portfolio: the fund already owns two adjacent field-service platforms. Acquisitive and funded; deal dates unconfirmed.
J. Hartley (searcher)	Individual buyer	Worth a look	Stated appetite	Financial: funded search, ex-mining-services GM, can operate hands-on. Capacity capped near A$5m.
Kelverton Diesel Centre	Competitor	Worth a look	Inferred fit	Horizontal: same trade, adjacent region. Would need funding. High leak risk on approach.
Brantwell Auto-Electrical	Adjacent trade	Worth a look	Inferred fit	Adjacent trade broadening to full mechanical, unverified. Would need funding.
D. Nguyen (workshop mgr)	Management	Unconfirmed	Not screened	MBO: 12-year tenure, knows the customers. Would need external capital.