



KordaMentha

### **Receivers appointed to Global Machinery**

Westpac Banking Corporation has appointed KordaMentha as receivers to Global Machinery Company following decisions by Bunnings and Mitre 10 to scale back the amount of shelf space they gave to the power tool company's brand.

KordaMentha was confident it would get a sale away, as GMC still generated a \$100 million-plus annual turnover.

Excerpt from The Australian Financial Review, 2 December 2008