

Freckles joins AAA

The well known children's homewares range, Freckles, will now be produced by AAA Trading Pty Ltd in Australia and New Zealand following a deal with Kids @ Home.

THE FRECKLES brand of products are mainly sold through David Jones, Adairs and My House, as well as specialty stores. Menachem Vorchheimer, AAA Trading's ceo said that "In addition, the deal with Kids @ Home also opens the door for AAA Trading Pty Ltd to further develop its homewares business into the children's and teenage market."

Kids @ Home is principally owned by Victoria Lewis and Myron Mann, both formerly of Sheridan.

"AAA Trading's relationship with Myron Mann started when CHAMPS, through Macquarie Bank, put Sheridan up for sale in the first half of 2005. AAA Trading, was interested in purchasing Sheridan and took a very close look at the Company and its potential. Given that Myron Mann was the former ceo of Sheridan, I interacted closely with Myron to determine the 'true value' of Sheridan, and where the opportunity would lie, should we proceed," Vorchheimer said.

"AAA Trading advised Macquarie of the value it was prepared to pay for Sheridan, which was below the price Macquarie was trying to obtain. Several months later a deal was concluded with Pacific Brands, who are now the owners of Sheridan," he said.



"During the time spent on evaluating Sheridan, I formed a personal relationship with Myron Mann. This has culminated in the deal we signed in relation to Freckles. The deal and relationship with Myron and Victoria also opens the door for further

opportunities for AAA Trading Pty Ltd, in its pursuit of developing its USPs (Unique Selling Propositions) and obtaining true industry leadership," Vorchheimer concluded.

