

MIRA INFORM REPORT

Report No. :	540804
Report Date :	24.11.2018

IDENTIFICATION DETAILS

Name :	WESTPOINT HOME LLC
Registered Office :	251 Little Falls Drive, Wilmington, Delaware
Country :	United States
Financials (as on) :	2017 (Summarized)
Year of Establishment :	1813
Legal Form :	Limited Liability Company
Line of Business :	Broadwoven Fabric Mills, Cotton
No. of Employees :	630

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear

NOTES:

Any query related to this report can be made on e-mail: while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
United States	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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UNITED STATES - ECONOMIC OVERVIEW

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016,

through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

The Federal Reserve Board (Fed) announced plans in December 2012 to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

STATUTORY INFORMATION

Legal Name	WESTPOINT HOME LLC
Trade Name	WESTPOINT HOME
ID	ID
ID Details	5099610
Creation Date	1813
Incorporation Date	1/23/2012
Legal Address	251 LITTLE FALLS DRIVE, Wilmington, Delaware, USA
Operative Address	28 E 28TH ST CONCOURSE LEVEL NEW YORK, NY, 10016-7945 United States (The address given in the order was not found to be related to the company). (212) 930-2000
Telephone	NA
Fax	NA
Legal Form	LIMITED LIABILITY COMPANY
E-Mail	NA
Registered In	DELAWARE
Website	www.westpointhome.com
Contact	John Piazza - Chief Executive Officer
Staff	630
Activity	SIC Code: 2211, Broadwoven Fabric Mills, Cotton NAICS Code: 313210, Broadwoven Fabric Mills

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA, NA	
Description	-

HISTORY

History	WestPoint Home LLC was founded in 1813.
Key Developments	NA
Parent Company	Westpoint Home LLC operates as a subsidiary of: WestPoint International Inc

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28 East 28 Street
 New York, NY 10016
 United States

PRINCIPAL ACTIVITY

General Description

WestPoint Home LLC manufactures and distributes home textiles and home fashion products for consumers and hospitality applications in the United States and internationally.

Service/Product Description

It offers bedding products, such as blankets, comforters, coverlets and quilts, duvets, mattress pads, pillows, and sheets and pillowcases. The company also provides bath items, including shower curtains, spa accessories, and towels. In addition, it offers hospitality solutions, such as sheets, towels, decorative bedding, blankets, bed and bath linens, and more. Further, the company provides consumer products, including fashion bedding, sheets, comforters, bed accessories, blankets and throws, bath towels, shower curtains, bath rugs, beach towels, decorative pillows, window valances, draperies, mattress pads, pillows, comforters, pads, and pillows.

Sales

Wholesale

Operations Area

National

Imports From

China, India

Employees

630 employees

Payments With Suppliers

Regular

Brands

Brand

Comments

Dena Home

Flatiron

Grand Patrician

IZOD

Jill Rosenwald

Martex

Modern Living

Nostalgia Home

Southern Tide

Under the Canopy

Vellux

Utica

CLIENTS

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Name of Client	Country	Comments
There are not informed clients		
Comments		The company offers its products to retailers.

SUPPLIERS

Supplier Name	Country	Comments
High Hope Int L Group	China	-
K R F Ltd.	India	-
Comments		-

LOCATION

Headquarters	28 E 28TH ST CONCOURSE LEVEL NEW YORK, NY, 10016-7945 United States
Branches	Westpoint Home Llc (Branch Location) 1005 Oakleigh Dr Hattiesburg, Mississippi 39402-3027 United States
	Westpoint Home Llc (Branch Location) 1900 Cunningham Dr Opelika, Alabama 36801-6123 United States
	Westpoint Home Llc (Branch Location) 391 College Ave Clemson, South Carolina 29631-2929 United States
	Westpoint Home Llc (Branch Location) 19320 Airbase Rd Wagram, North Carolina 28396-6102 United States
	Westpoint Home Llc (Branch Location) 1414 Main St Chipley, Florida 32428-6952 United States

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GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	No
Capital	NA
Shareholders (%)	Westpoint Home LLC operates as a subsidiary of: WestPoint International Inc 28 East 28 Street New York, NY 10016 United States
	Ultimate Parent: Icahn Enterprises L.P. 767 Fifth Avenue Suite 4700 New York, NY 10153 United States
Management	John Piazza - Chief Executive Officer
Subsidiary Companies	No subsidiary companies were found.
Related Companies	Wp Ip Llc United STates
	Westpoint Pakistan Inc United States
	WestPoint Home (Bahrain) W.L.L. Building 1912, Road 5146 Block 951 South Alba Indsutrial Area Askar, 15455 Bahrain

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	2017 USD
Estimated Net Assets	20.300.000
Money Flow	Normal

LEGAL FILINGS

Lawsuits

No records found.

Trademarks

No records found.

Patents Registered

SHOWER CURTAIN

Publication number: 20170265689

Abstract: The invention is an improved, multi-purpose shower curtain including an affixed mirror. The mirror is comprised of material that is resistant to breaking, shattering, and fogging. In preferred embodiments the shower curtain further includes mesh pockets for storing shower-related items.

Type: Application

Filed: September 23, 2016

Publication date: September 21, 2017

Applicant: WestPoint Home LLC

Inventor: Miranda Busillo

LIE-FLAT MATTRESS PAD

Publication number: 20170354269

Abstract: The invention is an improved utility bedding product for use on beds or reclining chairs, particularly airplane seats. The inventive product is a multi-layered, lie-flat mattress pad that increases the comfort of passengers by providing a soft resting surface made of materials that permit the flow of air through the mattress pad. In preferred embodiments the mattress pad includes a pocket so the pad may be folded or rolled up and secured in a compact configuration for use as a pillow and for ease of transport.

Type: Application

Filed: November 18, 2016

Publication date: December 14, 2017

Applicant: WestPoint Home LLC

Inventors: Martha Burriss, Jud Lusk

Laundry Process Temperature Indicators / Markers and Fabrics Incorporating Same

Publication number: 20160178454

Abstract: The invention is a fabric-based article, or linen, including a temperature-sensing indicator to report whether the article has been subjected to laundering/processing temperatures in excess of a threshold recommended temperature. The temperature-sensing indicator visually reports whether the fabric-based article has exceeded the threshold temperature by changing color upon application of heat

in excess of the threshold temperature. The temperature-sensing indicator may be incorporated into the body of the linen itself as part of the fabric or may be affixed to a linen as a tag or label.

Type: Application

Filed: August 11, 2014

Publication date: June 23, 2016

Applicant: WESTPOINT HOME LLC

Inventors: Norm Savaria, Billy Harris

BEDDING COVER AND METHOD OF MAKING BED WITH SAME

Publication number: 20140331405

Abstract: The disclosure is directed to a bedding cover that allows for the easy and rapid insertion of a blanket or duvet and an easy, rapid method of making a bed using such a bedding cover. The bedding cover is durable with a type of closure that does not reduce the longevity of or damage the bedding cover despite multiple launderings. A kit containing a container and the disclosed improved bedding cover; and optionally, at least one of: a mattress sheet or bottom sheet; a pillow case; a dust ruffle; and a blanket or a duvet.

Type: Application

Filed: May 9, 2013

Publication date: November 13, 2014

Applicant: WestPoint Home LLC

Inventor: GERALYNN M. WETMORE

PILLOWCASE CONSTRUCTION AND METHOD OF USING SAME

Publication number: 20160007775

Abstract: The invention is a pillowcase for use in covering a conventional bed sleeping pillow. The pillowcase has a length and width, and an open edge running the length of the pillowcase and an interior pouch positioned at the open edge. The interior pouch is integral with the interior of the pillowcase, running along the entire length of the pillowcase and having a depth of less than about half of the pillowcase width. The pillowcase is configured to receive a pillow through the open edge and secure the pillow within the interior of the pillowcase by engaging a portion of the pillow with the interior pouch. A pillowcase of the invention speeds and facilitates pillowcase changes (for example, in the hospitality industry) while ensuring a completely covered pillow for the user.

Type: Application

Filed: July 14, 2014

Renewals
UCC (Uniform Commercial Code)
OFAC Sanctions List Search

Publication date: January 14, 2016
Applicant: WestPoint Home LLC
Inventor: Jud Lusk
No records found.
No records found.
The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 1813, Westpoint Home LLC is an organization in the Broadwoven Fabric Mills Industry headquartered in New York, NY. The company has 630 regular employees and generates an estimated \$20.3 million USD in annual estimated net assets. It operates nationally, mainly importing from China and India. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	Active

INTERVIEW

First Name	NA
Position	Customer Service.
Comments	She confirmed the name of the company and the address of the headquarters. However, she was reluctant to provide any further information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.18
UK Pound	1	INR 91.04
Euro	1	INR 81.19
USD	1	INR 70.68

Note: Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	NIT

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)