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Dave Forster, FHPESS



## Business Sale Case Study: M & E Engineering consultancy working within the built property environment



HERE ARE SOME KIND WORDS FROM THE MANAGING DIRECTOR OF A BUSINESS WE SOLD THIS WEEK:

FHPESS are a profitable, owner managed engineering services management consultancy formed in the early 1970's (and by the current owners since 2003) with 60 employees and a turnover of £6m per annum.

The business provides technical asset management, due diligence expert witness and M&E services design to the wider property industry including owners, landlords, tenants and managing agents.

Following a board decision to explore exit strategies for the shareholding directors, the managing director was tasked in finding a business that could give relevant advice and support FHPESS through a sale or investment process.

We shortlisted 6 companies in an internet search, along with recommendations from financial institutions and advisors, from the South of England and conducted formal interviews.



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The criteria we set was for businesses who had a broad experience and track record of success, professional representatives, competitive fees, approachability and most of all, excellent ethics. We met Nigel and Dominic from The Business Board both formally and informally during our selection process and finally secured their services following a lunch with our Finance Director and Managing Director. It was obvious at that meeting we had made the right choice. Their follow up research on our business was faultless and their philosophy on the sale of our business was so much in line with our own.


The process which was described to us during the interview and appointment of The Business Board was exactly what we received. Nigel led the process with support from Nick as his analyst and they prepared target lists from industry sectors and private investors across a broad range of financial capabilities. As a relatively uneducated client the light but helpful guidance in explaining the nuances of the early process from The Business Board was greatly appreciated.

Where we felt best supported was during the stage where we were being introduced to potential purchasers and investors, which occurred very swiftly. These were pre-sifted, interested bodies who had been vetted financially and commercially by the team and consequently we felt we had no 'timewasters'. This support was at an 'emotional' level and helped us to understand the philosophy of purchasers/investors and the highs & inevitable lows of finding the right purchaser.

I am personally grateful to Nigel and the team for working tirelessly to find the right purchaser, which has led them to put aside their own financial opportunity on so many occasions to make sure the suitors were the right fit. Their integrity shone through at these times and has only convinced me that we made the right choice in what I feel has been a journey taken together to a successful conclusion





An aerial photograph of London, England, taken from a high vantage point looking down at the city. The River Thames is visible in the lower left, and the city skyline extends towards the horizon. The sky is filled with dramatic, colorful clouds in shades of orange, yellow, and blue, suggesting a sunset or sunrise. A large, semi-transparent dark grey rectangle is overlaid on the center of the image, containing white text.

The Business Board was approached by the vendor to open discussions around facilitating an exit strategy with the majority shareholders reaching retirement age and looking to exit the business. The vendor had shortlisted a number of business brokers with a view to entering into an agreement to sell their business.

Having met with the vendors several times and proposing a strategic marketing plan and exit strategy, The Business Board was delighted to be selected to act on behalf of the vendors and sell the business.

After an extensive targeting and pre-sale process, we were able to progress to initial meetings quite quickly. Navigating a business climate dominated by Brexit negotiations and widespread uncertainty, we were delighted to identify a buyer that shared the long term vision for the business whilst maximising the total consideration for our client.

Whether it is an immediate sale or something you are considering over the next 2 to 3 years, it is never too early to lay the foundations for your exit strategy. At The Business Board, we ensure that all our efforts are intrinsically focused on helping our clients to achieve their aims. We work in partnership to understand and fulfil our clients commercial objectives.

It could be a cash injection and a part equity sale, or a complete company/trade and asset sale. Complete confidentiality and matching business synergies enables us to give you the options on where to take your business next, including:

- Introducing potential buyers/sellers
- Comprehensive and detailed marketing & direct marketing campaigns to ensure all potential audiences have been reached
- Providing pre-transaction tax planning advice
- Identifying strengths and suggesting methods to overcome weaknesses
- Project managing each transaction from initial concept through to completion in the most commercially aware and tax advantageous way possible.

If you would like to talk to us about your own exit strategy, email us at: [info@thebusinessboard.co.uk](mailto:info@thebusinessboard.co.uk) or call our office on 0118 338 1818.

[www.thebusinessboard.co.uk](http://www.thebusinessboard.co.uk)