

# Selling your business

When it's time to sell your business,  
we're committed to getting you the right deal.

Using our network of buyers and up-to-date deal intelligence,  
our dedicated team takes a personal and confidential approach  
to successfully sell businesses.



# Are you thinking of selling your business?

## Message from the partners

Timing is crucial to many things in life, and the timing of your business sale is no different. That means timing of the general market conditions and also timing for you and your business. When the timing of these two factors comes together, the outcome in terms of sale price and deal structure can be quite spectacular.

How are the market conditions shaping up? The year 2023 was one of our strongest ever years, and now we're well into 2024, we can't recall ever having such a strong pipeline of buyers and sellers wanting to do deals. The widespread rumours of likely increases to Capital Gains Tax also seem to have quietened down, for the time being at least, meaning more business sellers should continue to take advantage of these historically low tax rates.

When it comes to the right timing for you and your business, it's really only your view that counts. Whether it's now or in the future, we're here to talk things through with you, understand your circumstances, set out your best options, and plan the way forward.

In the meantime, there are always things you can be doing to get ready for a sale. With that in mind, we've created an online tool which helps define how "sale ready" you are. It's quick and easy, the results are immediate and it's entirely free to use. (See next page.)

## Why us?

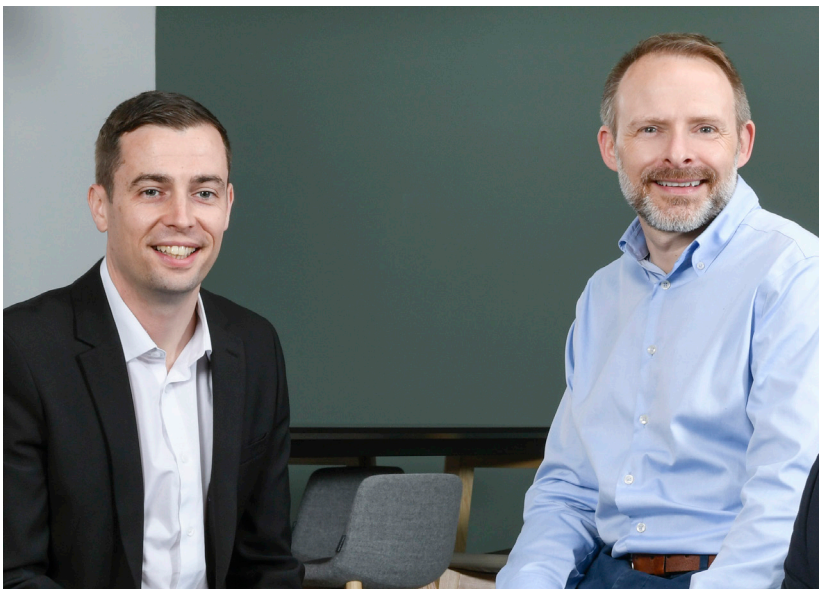
That's a great question! You've worked hard to build your business and you only get one chance to sell it, so you need to know your advisors will get you the very best deal.

Here are some key reasons why we'll achieve this for you:

- We sell the vast majority of the businesses we take to market.
- We maintain our own database of 100+ credible and active buyers, covering every sector.
- We have access to national and international specialist deal databases, enabling us to identify suitable buyers and comparable sale prices.
- We're members of PrimeGlobal, allowing us to find buyers for your business and gather local market intelligence from 100+ countries.
- With our team, what you see is what you get. We're accountable. We're contactable. We're knowledgeable. We're dedicated to you.

So, if you own a business with turnover of £1m+ and/or EBITDA of over £250k, and you feel the timing is right for you to sell, why not reach out and explore your options with us? We offer a free initial consultation, with no obligation.

We look forward to hearing from you.



## Jack Minns

Corporate Transactions  
Partner

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## James Lay

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Business Advisory Partner

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or call 07552 124220

# Are you sale ready?

In the lead-up to a sale, there are a host of things a business owner can do to make sure it's ready for sale. Most of these are simple, and many are good practice regardless of whether you're intending to sell your business. However, it's surprising how many people don't think about these things until it's too late.

If you've not yet done so, you can find the **Business Sale Readiness diagnostic tool** on our website: [larking-gowen.co.uk/sales-diagnostic](http://larking-gowen.co.uk/sales-diagnostic)

It should only take five minutes, and your results will highlight the top three factors which are working well, and the top three factors which require the most attention before you consider a sale process. Of course, if you need us, we're on hand to talk through strategies to improve your sale readiness and decide your next steps.

You'll also be able to see how you compare to the global benchmark (average scores of all completed diagnostics) on each of the nine factors. If completing on your mobile phone, make sure it's held landscape for ease of use.

Completing our short questionnaire will help you evaluate:

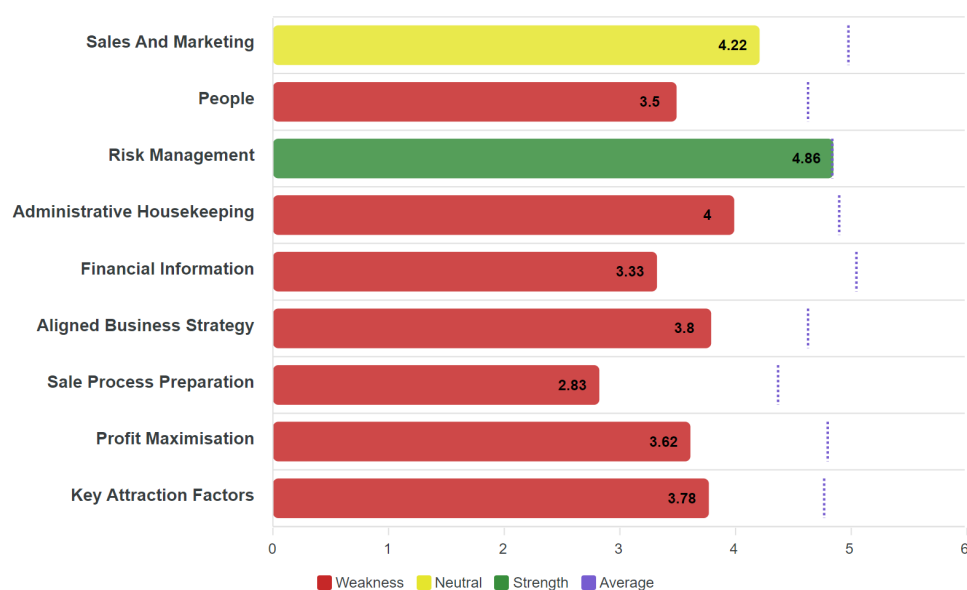
1. How attractive your business is for sale
2. Whether you'll maximise the final sale value
3. The efficiency and smoothness of your sale process

Free to use at  
[larking-gowen.co.uk/sales-diagnostic](http://larking-gowen.co.uk/sales-diagnostic)

## Your overall results



Below is a summary of your diagnostic results grouped by key success factors in relation to Larking Gowen: Sale Readiness. Areas of strength are shown in green, a neutral result in yellow and red indicating an area of concern. In conjunction with your advisor, look closely at the areas in red and identify strategies and actions for improvement. Scores range from a minimum score of 2 to a maximum score of 6.





## Case study: Canham Consulting

We helped Canham Consulting to transition to an employee-owned business with the formation of an Employee Ownership Trust.

### The deal

Founded in 1976 as the Canham Thomas Partnership, and then becoming Canham Consulting in 2002, the business specialises in structural, civil and building engineering, covering East Anglia and beyond. Its clients cover homeowners, fellow construction professionals, the public sector, and many private businesses.

An EOT is a trust established for the purpose of holding shares in a company on behalf of and for the benefit of the employees of the company.

### Our role

- Valuation advice
- Governance advice
- Advising on financial and tax aspects of the legal contracts, ensuring compliance with the EDT regulations
- Proactive deal support throughout

### Client:

Canham Consulting

### Industry sector:

Construction consultancy

### Transaction:

Sale to an Employee Ownership Trust (EOT)

### Key highlight:

The business considered various succession options, including a management buyout and trade sale. The primary objective of any future ownership model was to build on the culture and provide longevity to the business. This transition will make sure that the ethos of the business will continue for generations to come.

The employees at Canham Consulting are all excited about their role in the ownership model and how they can all work together to drive the business and continue to be a leading business in East Anglia.

### Comments

Rob Panter, Managing Director of Canham Consulting, said:

"I'm hugely excited about the future of the business, and delighted that the employees will all share in the ownership of the business and continue to play an active part in developing Canham Consulting. We're committed to continued growth, both within East Anglia and beyond."

"Transitioning to employee-owned has only been possible with some excellent advice and guidance from Larking Gowen and Leathes Prior Solicitors."

James Lay, Corporate Transactions Partner, said:

"An EOT is a great succession route for the owners of Canham Consulting and their team of employees. It will further reinforce the company's people-first culture and independent status. It's been a real pleasure to work with the shareholders and management to help make this viable option a successful reality."

## Case study: AFA Fostering Ltd

Larking Gowen assisted the vendors with the sale of the Group to BSN Social Care Limited.

### The deal

Incorporated in 2009, the Group is an independent fostering agency providing committed, empathetic and knowledgeable foster parents to local authorities for placements across East Anglia and the Midlands.

### Our role

We undertook the following:

- Marketing the business for sale, identifying and directly approaching potential buyers
- Preparing sales documentation
- Negotiations with interested parties
- Coordinating due diligence enquiries
- Working alongside the solicitors, Howes Percival, to agree the legal paperwork

### Client:

AFA Fostering Limited

### Industry sector:

Foster care

### Transaction:

Business sale

### Key highlight:

We carefully targeted potential buyers, approaching credible acquirers whose values were closest to our client's.

This allowed us to optimise value for the sellers whilst successfully completing the transaction in a smooth and efficient manner.

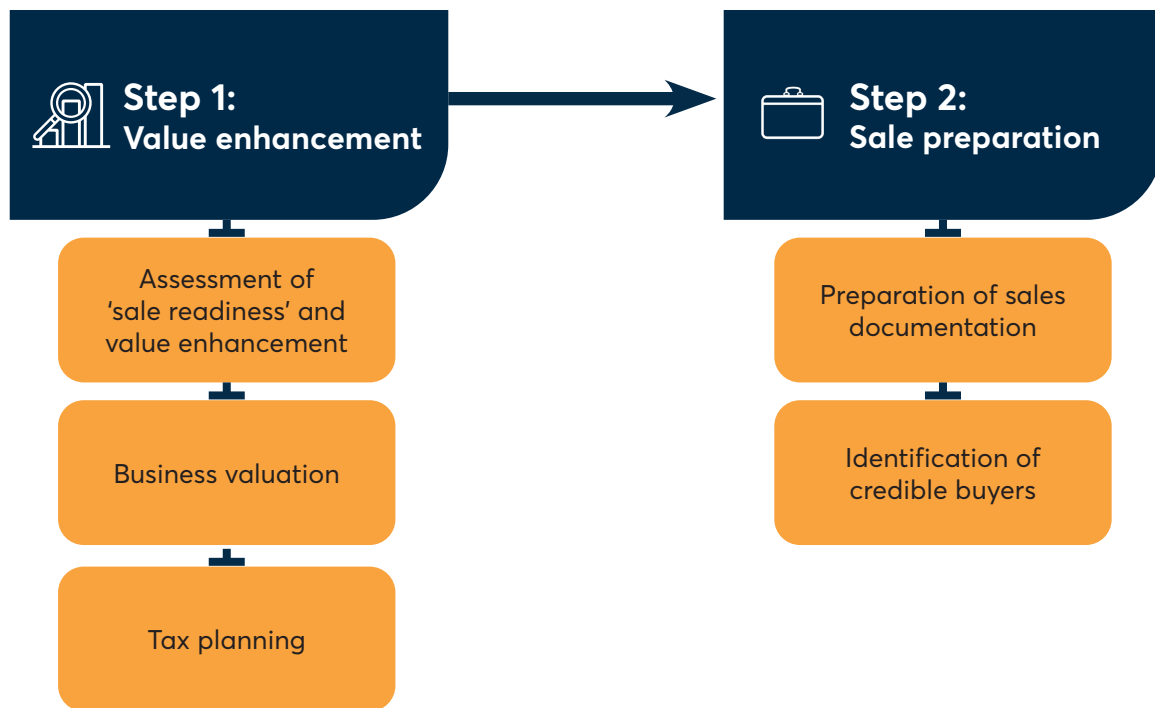
### Comments

Nigel Pickering, Director and Shareholder of AFA Fostering Limited, said: "We felt it was important to have the right team around us who took the time to understand our ethos and the legacy we wanted to leave. With Larking Gowen's support we were able to select a buyer who is compatible with the great business we had created. The process was handled smoothly and efficiently by Larking Gowen and our interests as the seller were protected and promoted at all times. We were very pleased with the process and the outcome."

Hannah Rutherford, Manager at Larking Gowen, said: "It's been a genuine pleasure advising Nigel and Graeme throughout this process. It was satisfying to facilitate a deal that not only recognised their years of dedicated hard work but also ensured the seamless transition of the business into the capable hands of BSN Social Care, whose ethos aligns closely with theirs. I wish both Nigel and Graeme all the best for the future."



# Four steps to selling your business



Whether you're looking to sell your business in the short, middle or long term, there are always opportunities to improve the attractiveness and value of a business. As highly experienced sales advisors who are also Chartered Accountants and accredited business advisors, we're perfectly placed to make sure you get full reward for your business.

We develop a deep understanding of your business to make sure the sales documentation presents it in the best possible light. But having the best sales documentation isn't enough; it must be seen by the most credible buyers in order to generate the best possible price. Using our regional, national and international networks will assure you of comprehensive market coverage for your business.

## Recent testimonials



### Tiger Eye Consulting

Dave Wilson, Managing Director of Tiger Eye, said: "The team at Larking Gowen were supportive throughout the whole process.

"It's essential that you're confident that your advisors are on top of everything, leaving no stone unturned and pushing for the best possible outcome for you, and that was certainly the case with Will and James."



### Belmont Roofing

Paul Arthurs, outgoing shareholder of Belmont Roofing, said: "Our hope was that Belmont could be taken on by another business in our trade, and Larking Gowen were relentless in the pursuit of a buyer who met our criteria. We're delighted with the outcome and Larking Gowen's contribution to the search, support and negotiation required to achieve this deal."



### Toffee Publications Limited

Joe Wright, director and shareholder of Toffee, said: "It was a pleasure to work with Larking Gowen for the sale of our business. Their knowledge is second-to-none and they talked us through each stage clearly.

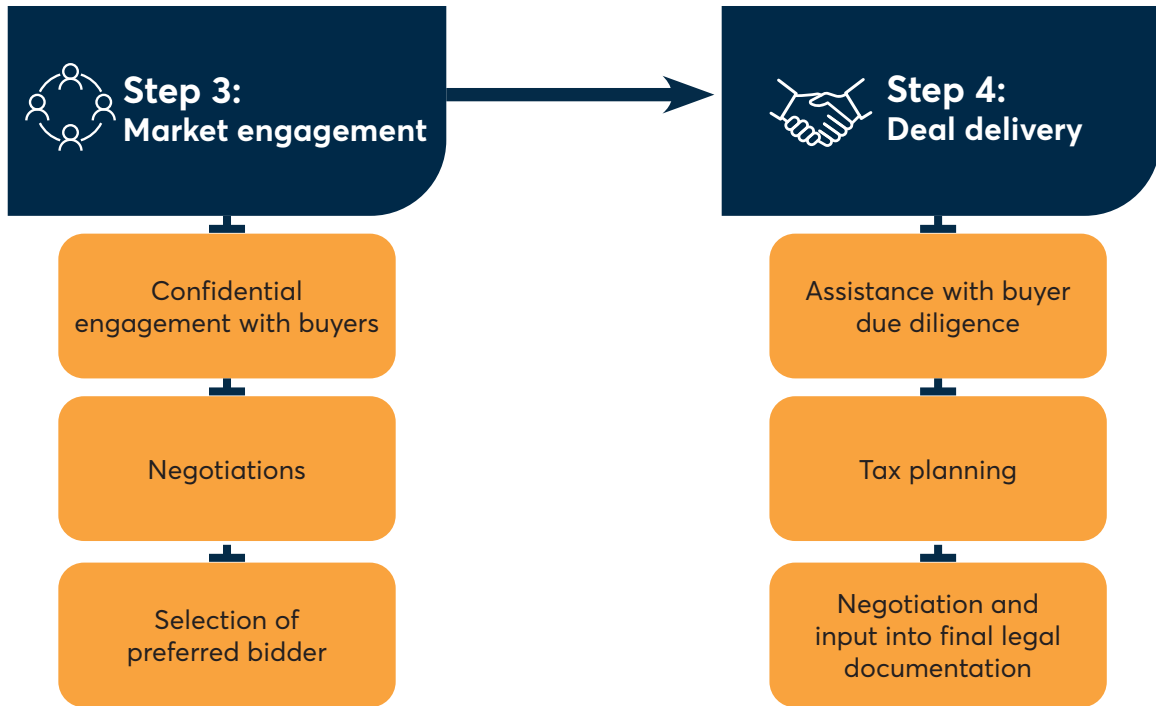
"All in all, brilliant, and we couldn't recommend them enough."



### Continental Product Engineering Ltd

Peter Burton, director/shareholder, said: "We met James and Jack, they were confident that more favourable terms could be achieved through a full sales process and this proved to be inspired advice.

"They attracted significant interest in our business, generating multiple offers."



We know confidentiality is key. We approach buyers without disclosing your name and make sure confidentiality agreements are always in place. We'll manage the marketing process, keeping you fully informed throughout and negotiating on your behalf to get the very best deal. We'll present you with the final offers received and help select your preferred purchaser. This will be summarised in a "heads of terms" document which gives everyone clarity over the terms of the proposed deal.

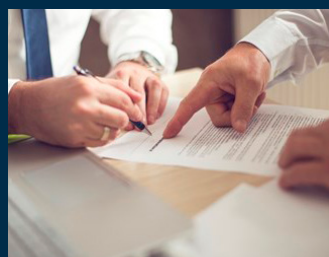
The completion of a deal can be an intense and complex period. Using our many years of deal experience, we'll be by your side to take the strain and make sure that the deal you agreed in principle is the deal you legally sign up to.

And of course, we'll be there to celebrate with you on the day your deal completes!



**Amber Home Improvements**

Paul Edwards, director and shareholder of Amber, said: "I'd like to convey my gratitude to Jack and Will, who dealt with our sales transaction. I have to say they handled our affairs with great professionalism. They always kept our team in the loop from day one and even after the sale was completed. I'd strongly recommend them to anybody considering selling a company."



**Drayton Insurance**

Susan Howard and Darren Walsgrove, vendors of Drayton Insurance Limited, said: "Thank you very much for your support and your efforts throughout this process; we're very happy with the end result. James and Will have both been professional and supportive. They provided real value throughout and I will heartily recommend your services to others in the future."



**Brown & May Marine**

Stephen Appleby, director and shareholder, said: "For the recent successful sale of our company, James and Will provided invaluable service in identifying the most suitable buyer, negotiated a very attractive sale price and steered us through the, at times, challenging process. Throughout the process, we had every confidence that they were working in our best interests, leaving us extremely happy with the outcome."



**ABC Power**

"We found the professionalism of Jack and Will to be outstanding. They sought potential buyers that we had never thought of and received multiple offers. They helped us through every step of the process. All at ABC Power are delighted with our new owners and would like to express our gratitude to Larking Gowen. We strongly recommend Larking Gowen to any business owner who may be considering selling their business."

# Our buyers

In addition to our databases and networks of credible national and international buyers, we maintain our own register of 100+ clients and contacts actively looking for businesses to acquire in the East of England. Covering every business sector, you can be assured we'll source serious buyers for your business and generate competitive tension between them.



## Engineering

Including mechanical and electrical, precision, sheet metal work, fabrication, CNC and finishing solutions.



## Manufacturing

Including machinery, timber, engineering and storage tanks.



## Transport

Including haulage and logistics, freight forwarding, couriers, car dealerships and coach services.



## Healthcare

Including providers of medical and similar healthcare staff, training providers, care homes, foster agencies, domiciliary care and pharmacies.



## Services

Including recruitment, printing, insurance, financial, media, environmental consultancy and information technology.



## Property

Including estate agents, letting agents and property management.



## Facilities management

Including electrical, water & fire compliance, health & safety, security, contract cleaning, waste management and property and grounds maintenance.

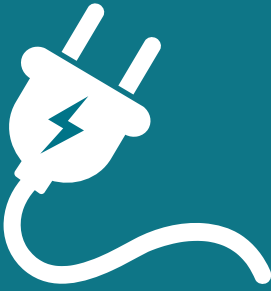


## Leisure

Including holiday/ caravan parks, hotels, holiday lettings and sporting activities.



# Illustrative active buyers



## Electrical experts

- Commercial laundry and electrical appliance rental businesses
- High levels of recurring revenue
- Electrical retail also considered, but needs some underlying rental book
- EBITDA £250k+
- All UK locations considered



## Software company

- An industry specific software that can service companies globally
- Strong and growing recurring revenues and low churn rate
- EBITDA of £500k+

### About the buyer

- Global software giant listed in North America
- Operates in over 30 markets, with over 100 companies as part of the group
- Highly acquisitive group, and any locations considered



## Sustainable solutions

- Environmental, energy, waste, construction and engineering focused
- Minimum EBITDA requirement £500k
- Offering either turnkey or bespoke solutions

### About the buyer

- Bespoke end-to-end solutions provider
- Large project work undertaken throughout UK and abroad
- Highly acquisitive group, and any locations considered



## Safety and regulatory compliance services provider

- Business-to-business sectors where services are essential or mandatory or regulated
- Recurring contracted revenues
- Compliance, testing, hygiene, safety and security – all sectors of interest
- Revenues in excess of £500k
- Needs to be profitable, and willingness for owners to be part of handover period
- Highly acquisitive group, and any locations considered



## Land, planning and development experts

- Diverse group based in East Anglia
- Ideally seek something with an ESG, agricultural or construction angle
- Minimum EBITDA £500k
- Owners willing to stay or good second tier management

### About the buyer

- Already made multiple acquisitions
- Long-term holder of investments

## Award-winning deal assistance

We also help clients buy businesses and our assistance with the following deal won the prestigious 'Deal of the Year' (in excess of £10m category) at the Central and East of England Dealmakers Awards 2023.



DEALMAKERS  
AWARDS 2023

## Case study: Ben Burgess & Co

Ben Burgess & Co acquired fellow John Deere dealer group JW Doubleday.

### The deal

Ben Burgess & Co is one of the founding dealers of John Deere and is a premier supplier of agricultural, construction and grounds care machinery across East Anglia.

JW Doubleday is a new and used John Deere dealership operating from Swineshead, Holbeach, King's Lynn and Old Leake. The group, founded in the 1970s, employs over 50 people and offers a suite of agricultural products as well as repairs, spare parts and agricultural technology.

### Our role

We were asked to undertake the following:

- Business valuation and offers
- Deal negotiations and strategy
- Coordinating due diligence
- Advising on financial aspects of the legal contracts

### Client:

Ben Burgess & Co

### Industry sector:

Agricultural machinery

### Transaction:

Business purchase

### Key highlight:

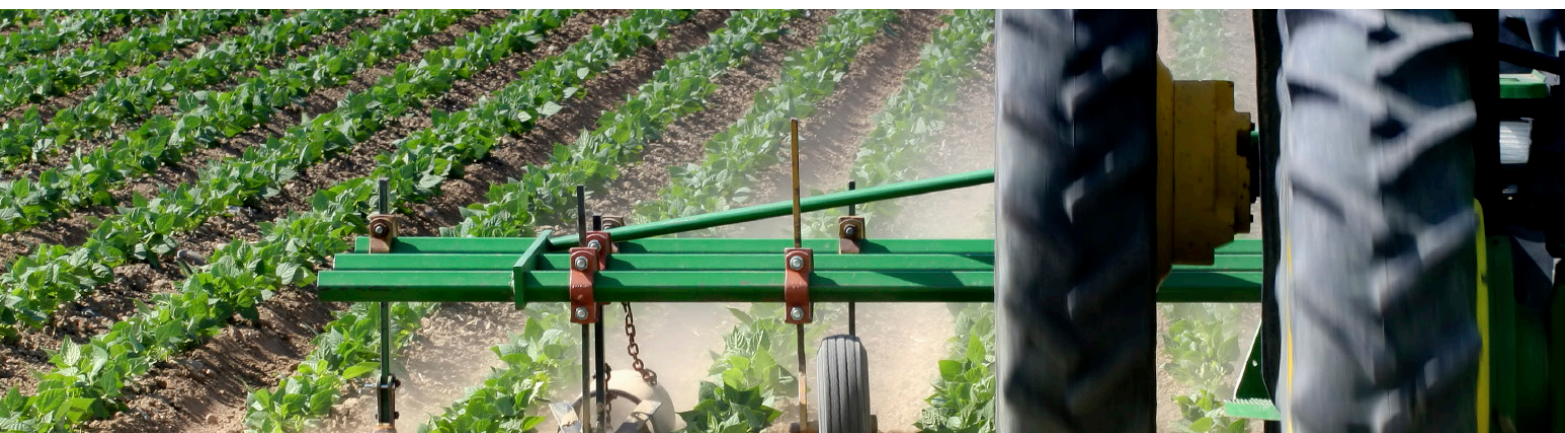
Ben Burgess & Co is a long-standing and highly valued client of Larking Gowen, so it was hugely pleasing to advise them on such a significant acquisition.

We worked in tandem with the dedicated Due Diligence team at fellow PrimeGlobal member firm, Buzzacott, to provide a fully comprehensive service; demonstrating, in real life, the great strength of our PrimeGlobal association.

### Comments

Ben B Turner, Director/shareholder, said, "The Doubleday family has built a highly successful, strong and customer focused business over the past 50 years. We're enormously proud that they've chosen Ben Burgess to continue their outstanding work. The combined business will strengthen our position in the industry and enable future investments for the benefit of our teams and customers. We really valued the guidance provided by Larking Gowen throughout the purchase process. This isn't something we do every day and they did a great job of making us feel comfortable navigating a complex deal."

James Lay, Larking Gowen Partner, said, "This deal made sense for both businesses and I have no doubt it will prove to be a great success. Both businesses place a great deal of importance on conducting business the 'right' way and this was reflected in the deal negotiations and completion process. There were hurdles along the way, as there always will be with any significant purchase like this, so it was really pleasing to get the deal over the line and enable everyone to focus on the exciting future ahead."



# Our reach



## Larking Gowen

Corporate Transactions

With offices in Norfolk, Suffolk and Essex, our team is ideally placed to offer a personal and responsive approach to clients across the East of England.

We're members of PrimeGlobal, one of the largest associations of accounting firms in the world. This offers us the unique opportunity to find buyers for your business from more than 100 countries, gather local intelligence and share physical office space for confidential meetings where needed.



The Association of Advisory and Accounting Firms



### NORTH AMERICA

- Bahamas
- Belize
- Canada
- Cayman Islands
- Dominica
- Puerto Rico
- Trinidad and Tobago
- United States

### LATIN AMERICA

- Argentina
- Bolivia
- Brazil
- Chile
- Colombia
- Costa Rica
- Dominican Republic
- Ecuador
- El Salvador
- Guatemala
- Mexico
- Nicaragua
- Panama
- Peru
- Uruguay
- Venezuela

### EUROPE, MIDDLE EAST & AFRICA

- |                          |              |                      |                        |
|--------------------------|--------------|----------------------|------------------------|
| • Albania                | • Georgia    | • Mauritius          | • Serbia               |
| • Austria                | • Germany    | • Montenegro         | • Slovakia             |
| • Azerbaijan             | • Ghana      | • Morocco            | • Slovenia             |
| • Belgium                | • Gibraltar  | • Namibia            | • South Africa         |
| • Bosnia and Herzegovina | • Greece     | • Netherlands        | • Spain                |
| • Bulgaria               | • Hungary    | • Niger              | • Sweden               |
| • Cameroon               | • Ireland    | • Nigeria            | • Switzerland          |
| • Chad                   | • Israel     | • North Macedonia    | • Tanzania             |
| • Congo                  | • Italy      | • Norway             | • Tunisia              |
| • Croatia                | • Jersey     | • Palestine          | • Turkey               |
| • Cyprus                 | • Jordan     | • Poland             | • Uganda               |
| • Czech Republic         | • Kenya      | • Portugal           | • Ukraine              |
| • Denmark                | • Kosovo     | • Qatar              | • United Arab Emirates |
| • Egypt                  | • Kuwait     | • Romania            | • United Kingdom       |
| • Estonia                | • Lebanon    | • Russian Federation | • Yemen                |
| • Finland                | • Libya      | • Saudi Arabia       |                        |
| • France                 | • Luxembourg |                      |                        |
|                          | • Malta      |                      |                        |

### ASIA PACIFIC

- Afghanistan
- Australia
- Bangladesh
- Cambodia
- China
- Hong Kong SAR
- India
- Indonesia
- Japan
- Korea, Republic of
- Malaysia
- Myanmar
- Nepal
- New Zealand
- Pakistan
- Philippines
- Singapore
- Sri Lanka
- Taiwan
- Thailand
- Uzbekistan
- Vietnam



112 Countries



100+ Events/Year



84% Member Satisfaction



1,095 Locations



\$4.3 Billion



37,726 Partners & Staff



311 Firms



30 Special Interest Groups



Independent Member of

# PrimeGlobal

The Association of Advisory and Accounting Firms

# Our team

With our team, what you see is what you get. The same people you meet for your first meeting will be there for you throughout. We're contactable. We're accountable. We're knowledgeable. We're committed to delivering you the very best deal.



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*If you own a business with turnover of £1m+ and you feel the timing is right for you to sell, why not reach out and explore your options with us? We offer a free initial consultation, with no obligation.*