



Case study: Paul's Cycles Limited

Larking Gowen assisted the vendor with the sale of the business to Merino Private Equity following a competitive sales process.

The deal

Paul's Cycles Limited sells a range of bicycles, both online and in-store, to the general public.

Established over 25 years ago and specialising in offering high quality cycle brands at competitive prices, the business has grown considerably following the introduction of mail order and online sales services.

Our role

Larking Gowen Corporate Transactions was asked to undertake the following:

- Marketing the business for sale, identifying and directly approaching potential buyers
- Preparing the sales documentation
- Negotiations with interested parties
- Handling financial due diligence enquiries
- Tax advice and structuring this into the deal
- Assisting solicitors to draft the legal paperwork

Client:

Paul's Cycles Limited

Industry sector:

Bicycle retailers

Transaction:

Business sale

Key highlight:

We helped to generate much genuine interest in the business, including listed entities, trade buyers and private equity buyers.



Comments

Paul Meachen, Director and shareholder of Paul's Cycles Limited, said:

"Jack and James at Larking Gowen worked extremely hard to get the deal over the line and often went beyond the call of duty on the transaction. I would have no hesitation in recommending Larking Gowen to anyone considering the sale of their business."

Jack Minns, Larking Gowen Partner, said:

"It has been extremely satisfying to advise Paul throughout the sale process. He deserves enormous credit for developing Paul's Cycles into a recognised and successful brand within his industry.

"In Merino we have found a long-term partner for the business that will continue to drive the business forwards for many years to come."