

OUR CLIENTS - THEIR WORDS

MIKE NOVELS | THE PREACTOR GROUP

"WE HAD AN UNSOLICITED APPROACH..."

The board of directors were nearing retirement, and needed an exit strategy. We received an unsolicited approach from a company, which gave us a valuation close to the figure we had set ourselves as a target. However, having never sold a company before, we felt we needed professional help to get the best combination of price and acquirer.

We invited a number of banks and specialists to visit us to advise what they could offer.

Apart from the personal feel we got from the BCMS presentations, another factor was how payments were structured over a period of six months. The percentage of the sale fee was also competitive.

"WITH BCMS, WE FELT IN VERY GOOD HANDS"

The process was very structured, and we felt in good hands. We already had a fairly long list of potential acquirers, which had shown interest in the past. BCMS added to this list through their research work.

The step-by-step process and up-front advice helped us to understand how best to handle any direct calls and enquiries, as well as the initial interviews with potential acquirers.

Although we already had some information prepared for the project, more detail was required, which took time to collect and prepare. However, this prepared us well for what was to come from the due diligence process that the eventual acquirer initiated once the indicative offer was accepted.

DEALING WITH CONFIDENTIALITY AND EVERYDAY MANAGEMENT OF THE COMPANY

Confidentiality to us was extremely important as we have more than 4,500 companies using our software, and an extensive distribution channel network. We didn't want to unsettle either through finding out we were up for sale.

STATS

THE SELLER

THE PREACTOR GROUP

- Advanced planning and scheduling software for manufacturing
- Staff: 63

THE BUYER

SIEMENS AG

- The largest engineering company in Europe
- Global revenues of £71.9bn (2014)

THE FACTS

Companies researched: 120

Meetings held: 9

Potential acquirers included:

US software corporation, European solutions company, US ERP provider, UK software company



"I STILL HAVE THE ENERGY AND EXPERIENCE TO HELP..."

All staff remained with the business. In fact the acquirer felt that this was an important factor in their acquisition.

I remain a consultant to the acquirer on a part-time basis. I intend to carry on working as I feel I still have the energy and experience to help other companies in many ways.

"BCMS IS AN ASSET TO ANY COMPANY..."

In the end we had a good price - and most importantly a safe pair of hands to take the company forward, along with all our employees. Some of the employees had been with the company since before it became independent, through a management buyout 20 years ago.

BCMS is a well-run, professionally organised team that will be an asset to any company thinking of selling up.

CALL US

+44 (0)1635 296193

EMAIL US

info@bcms.co.uk

TO REQUEST IDEAL

www.bcms.co.uk/ideal

TO ATTEND A SEMINAR

seminars@bcms.co.uk

ABOUT BCMS

BCMS is a specialist lead advisor to shareholders of private companies. The company is a market leader in its chosen area of expertise, having completed over 500 deals in the last decade. BCMS is the world's leading advisor to privately owned companies by deal volume, according to data disclosed to Bureau van Dijk's Zephyr database.*

The company has grown substantially since it was first established in 1989. Much of its international expansion has taken place in the last five years. BCMS has established offices across five continents and the company now employs 260+ staff.

Headquartered in Kingsclere, near Newbury, Berkshire, BCMS has unrivalled contact with the market of acquirers globally. Its staff speak with more than 35,000 potential acquirers each year.