

# Buying and selling a business

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Whether you are buying or selling a business, it is likely to be one of the biggest transactions you are ever involved in. This is why the quality of your advisors is of the utmost importance.

Blick Rothenberg Chartered Accountants is one of the UK's leading independent accounting practices. Founded in 1945, we have grown to our present position through the success of our clients, not from practice mergers. Our clients include many developing and successful owner managed businesses, international businesses which have set up in the UK and personal clients to whom we supply a range of taxation and investment planning services.

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Often major transactions present a dilemma in reconciling commercial considerations and their tax implications. Whilst tax is vitally important in any transaction, it should not drive the commercial decisions. However, a commercially acceptable deal should not be ruined by failure to take into account the tax implications. Confused? That's where we come in.

Blick Rothenberg offers a fully integrated service combining tax, corporate finance and transaction support. We have an exceptional track record in assisting clients on a wide range of UK and cross border transactions. Our experience of corporate transactions has ranged from the very small to £650 million.

## Acquiring a business

As with all our advisory services, we carefully structure our guidance to meet individual circumstances. We have advised countless UK and international companies on their acquisitions.

We can assist with:

- Valuation and pricing
- Purchase negotiations

- Tax structuring
- Advice on accounting/tax and commercial implications of purchase contracts
- Due diligence

## Due diligence

A full due diligence exercise should enable you to learn the truth about a business, before you buy it, and is often an absolute necessity.

The advantage of commissioning investigative reports from Blick Rothenberg is the close involvement of our partners, and the depth of experience which is at your disposal. 'Partner led' service is an overused phrase, but in this area it is crucial and our partners have unrivalled experience.

It is for this reason that we act for, and are recommended by, many financial institutions who turn to us when the need arises. We are also proud to have been recommended by numbers of major accounting firms when conflicts of interest require an independent appointment.

# How we can help

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## Fundraising

Whether you are looking to acquire a business or seeking to expand through internal growth, finance is often an issue.

Our extensive connections in the venture capital, banking and asset finance arenas, together with our extensive fund raising experience, allow us to identify and help you structure the most appropriate funding package. We can help you decide whether to borrow from a bank, seek asset based finance, combine debt with equity, or go for equity alone. We can help you in your presentation, in negotiations and in final implementation.

## Selling a business

Selling your business can be a once in a life-time experience – so you want to be sure you get the best deal possible.

We can help you every step of the way including:

- Advising on marketing
- Assisting in, or leading negotiations
- Advising on valuation
- Structuring the deal for maximum tax advantage

## Management buy ins and buy outs

If you are a senior manager or a management team and you want to own the company you run, or buy into another, you may be wondering where to start?

Both these experiences are likely to be extremely stressful but ultimately very rewarding. We are on hand to steer you and your business through this challenging time.

Our role as advisors is designed to ease the pressure by anticipating the pitfalls and opportunities that may lie ahead.

We can't promise a completely stress free buy out or buy in, but we can promise you that we will do everything possible to ensure that your transaction goes well.

## Transaction tax planning support

Whether you are buying or selling a business, wading through the various taxation implications and understanding what to do about them is likely to cause a major headache.

For example, reorganising the business structure is often part of the sale process and the tax effects may be significant. Indeed, in the case of a group, restructuring can have particularly unexpected tax effects.

It is also important to ensure that the structure of a corporate transaction is VAT efficient. We are ideally placed to provide indirect tax advice to ensure VAT costs are mitigated.

Good tax planning can sometimes help the negotiating process too. If a buyer can help the seller reduce his tax charge, it can make the difference between the success and failure of a deal. With less of a tax burden, the seller may even accept a lower offer.

If you are a seller yourself we can help you plan sensibly to minimise your tax burden. It is important that taxation is considered alongside all the commercial implications, which is why we integrate our tax advice with our other corporate finance services, so that you get solutions that fit.

For more information, please contact:

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