

SMEs come up trumps in our poll

IF BRITAIN is to dig itself out of its current deep economic hole, it will be the country's small and medium sized businesses that will need to shovel the hardest.

So are they up to the task? The portents are certainly good if our straw poll of business owners and senior managers attending recent Business Lunch Club meetings in Brighton and Crawley is anything to go by.

Of the 55 separate businesses represented at the two events, an impressive 65% said they were targeting growth of more than 5% this year with a further 15% setting their sights even higher at more than 20% growth. Just one in five were anticipating growing by less than 5%.

Admittedly setting a growth target is somewhat different to actually achieving it, but these figures demonstrate an encouraging degree of confidence, as does the fact that 40% of those we

There are still lots of hurdles to overcome

quizzed said they would be looking to recruit additional staff in the coming months.

Even though this was hardly the most scientific of surveys, David Cameron and his government colleagues would be more than happy to clutch at straw poll findings such as this to support their contention that their economic strategy is working.

And doubtless they would be even more pleased to hear that all those at the two lunches felt that the government was

A recent meeting of the Crawley & Gatwick Business Lunch Club



doing a good job – or at the very least okay – supporting SMEs. Not one thought they were doing poorly.

Perhaps that has something to do with another of our straw poll findings which showed that only around 5% of the businesses had so far been badly affected by the government's public spending cuts. Needless to say, that didn't include the representatives of West Sussex County Council, Brighton & Hove City Council and Brighton & Hove Police who were guests at the lunches!

So far so good then. But there are still lots of hurdles to be overcome if the SMEs are to lead the recovery. One of the biggest is the difficulty in getting funding. Well over half of the business club members and guests saw this as their biggest barrier to potential growth.

Wage pressure

Not far behind were the increasing wage pressure businesses are coming under as inflation starts to move up, and the challenge of returning profit margins to pre-recession levels.

On the whole, though, the findings were fairly encouraging, even allowing for the fact that those companies who come to our lunch clubs tend to be the more progressive ones. The mere fact that they're prepared to devote one lunchtime a month to networking and sharing business ideas and concerns with senior colleagues marks them out as being just the sort of forward-thinking companies that might just be able to help Britain shovel its way back to better times.

Nik takes on

Sharks role

SOME tasty treats are being served up this year for former Sussex Sharks cricket star and current county coach Mark Davis (centre) who is enjoying a testimonial year run by a committee chaired by EMC chief executive Nik



Askaroff (left) and including well-known Sussex PR man Tim Cobb (right). Events still to come include a summer ball at the county ground, Hove, on 20 August; a golf day and dinner at Rushmore Golf Club, Dorset, on 29 September; and a celebrity-packed lunch at the Grand Hotel, Brighton, on 9 December. For details go to: www.markdavistestimonial2011.com

An A* business service for schools

INDEPENDENT schools have an important role to play in the economic well-being of the country. It's estimated that overseas students alone contribute £6bn a year to the UK economy.

Yet many independent schools are starting to feel the pinch as household budgets begin to feel the full impact of government measures to reduce national debt. A recent report in *The Times* confirmed that 14 schools had closed in 2010 due to a lack of pupil numbers.

The report added that "the figures, from an annual census of 1,234 independent schools, will not reflect the true scale of falling rolls as it comprises only the larger and stronger schools."

EMC has a long track record of helping schools to increase pupil numbers; implement projects to increase profitability; introduce cost control measures; and improve efficiency through benchmarking. It has also



Giselle Barrowcliffe

We're able to call on a huge array of expertise

helped several school owners to maximise the value of their businesses prior to sale.

Our specialist Schools Team, led by Giselle Barrowcliffe and Julian Clay, provides schools across the region with a comprehensive package of business support services.

Giselle, a prize-winning member of the Chartered Institute of Management Accountants, said: "There's

no doubt that the next couple of years are going to be very challenging for many schools in the region. The sector has different needs to conventional businesses, which is why we operate as a specialist division, although a lot of its threats and opportunities can be met by standard, sensible business practices.

"We're able to call on the huge array of expertise available within EMC across all the business disciplines – finance, sales, marketing, communications and so on

– and also have a panel of experienced educationalists to help and advise as and when necessary. It's a unique offering within the sector to help schools build and manage their businesses, improve systems, increase profitability and, where necessary, plan and carry out a successful sale, acquisition or merger."

The EMC Schools Team is planning to run a series of seminars for independent schools in the autumn. To register your interest, call 01323 410144.

Could business angels answer your funding prayers?

IN the 2011 Budget, the Chancellor quietly increased the incentives for individuals – so-called 'business angels' – to make investments in small private companies.

The Enterprise Investment Scheme has been around in different forms, and under different labels, since the early 1980s. In short, with the usual caveats, this provides assorted tax reliefs for minority shareholdings in private companies – a cocktail of tax-free capital gains and income tax deductions in the year of investment.

An attractive mix

It's an attractive mix, albeit that these investments are inherently risky. But following the Budget changes, if the investment fails a 50% taxpayer would be able to claim tax reliefs amounting to a 65% safety net, so the downside is significantly protected.

In the UK banks are usually seen as the prime source of risk capital to early-stage businesses. But banks have never really done risk, particularly

By Desmond High, EMC Kent director



in the SME world, and will always want security.

However, we haven't really developed an alternative 'business angel' culture. Business people who have made money tend to pile it into property rather than recycling into other ventures. And those who have been involved in business angel investing know that it isn't without its challenges. Investor personality is a key factor, and many business owners are reluctant to dilute ownership even

if it gives them a better long-term result.

There are many high net worth individuals living in this region – a lot of 'old money' and some new. Most are discreet, for understandable reasons. But wouldn't it be good to see an increasing proportion of that wealth being used to help fuel growth in small businesses – a practical manifestation of the Big Society perhaps?

Ambitious business?

EMC is a member of the Kent Corporate Finance Alliance, a who's who of our major law, accounting and corporate finance firms. The client base of those firms and in the region covers a great many of those high net worth individuals.

So if you are an ambitious business, and in need of cash to fund genuine growth, talk to the professionals, tell them that you want business angel capital, and challenge them to use their network of clients and contacts to help you find it!

John project manages £25m private hospital development

A NEW £25 million, state-of-the-art private hospital is coming to Brighton & Hove – and EMC is helping to make it happen.

The Montefiore Hospital will breathe new life into the city's five-storey former Legal & General headquarters office building, which has been empty for five years, and offer patients in and around Brighton & Hove some of the most up-to-date clinical care in the country.

EMC's John Packer, a lead member of our Construction Advisory Team, is assisting in the project management of the development, working on behalf of Spire Healthcare, the UK's second largest private hospital provider who will operate the new facility.

John, who represents Spire at design and construction team meetings and maintains a day-to-day watching brief to ensure that the programme runs to time, within budget and to agreed quality standards, said: "It's a tremendously exciting development which will bring a fantastic new healthcare facility to the city when it opens next summer.

Challenges

"From a construction point of view it is far from straightforward. A huge amount of internal structural alterations have to be carried out which will take up around half of the scheduled 12-month programme of works.

"The technical and programme challenges of

**FREE exit
planning
seminars**

WE'LL be running a series of free seminars across the region this autumn and winter on the subject of successful exit planning. We'll be announcing the dates and venues on our website and by email. However, if you are a business owner-director looking to sell up any time in the next three years, you can register your interest in attending by calling Julie Foster on 01323 410144 or by emailing: contact@emcltd.co.uk

the project demand that we facilitate a close, non-adversarial working relationship between the client, the design team and contractor. This will ensure that Spire ultimately gets what it wants and the delivery teams have all they need to make this happen."

When completed, the Montefiore Hospital will have 21 private bedrooms, three operating theatres, physiotherapy, radiology and out-patient departments, and will create more than 100 jobs for nurses, radiographers,



John Packer

administration workers and cleaners.

Hospital director Matthew Dronsfield said: "The aim is to make this a centre of excellence for private healthcare. We will be providing a broad range of

diagnostic and treatment services including outpatient clinics, the carrying out of MRI and CT scans, and performing operations such as hernias, and knee and hip replacements."

Architects for the new hospital are Brighton & Hove based Nightingale Associates, A F Pilbeam of Southwick have been carrying out the enabling works contract and Mansell Construction will execute the main contract.

■ **Need help with your construction project? Our Construction Team is made up of people with vast experience of managing major works. Give us a call on 01323 410144.**

PROJECT MANAGER ROLE IS VITAL

MOST people in the construction sector know what a Project Manager does, but getting a lay client to understand not only what they do but why it is vital to employ one is much more difficult.

It doesn't matter whether you want a new office or factory, extensions or alterations to your existing buildings, or even a new block of apartments, if it involves anything other than minor building works, you'll need a Project Manager.

And you'll need him (or her) involved from day one – i.e. the day that you first settle on the project. Appointing a Project Manager when the design is halfway through or the planning application has already been lodged is too late.

Several specialist consultants and contractors are involved in the construction process. Managing them and the flow of information between them is an essential role, as is keeping an experienced eye on the programme schedule and end date.

Then there's the controlling of costs – and not just the build cost. Specialist fitting work, for example, won't always form part of the construction contract, but still has to be included in the programme and budget. It's also a common misconception that by the time a project actually starts on site, the design and cost forecast is complete to the point where it won't change. It invariably does.

There are plenty of builders who will offer to take on the design and project management. Some are good, some bad. But remember, they're all in business to make a profit and there are always plenty of opportunities during the process for them to claim extras for things that they say hadn't been priced. To avoid too many nasty shocks, the basic specification and drawings will need to be thoroughly tested before the builder sets foot on site.

The nature of the construction process is that it will always take longer and cost more, and although the Project Manager may not be able to prevent this, they should be able to minimise it...but only if they've been on board from day one. Apart from keeping the procurement process and programme on track, the Project Manager is there to warn the client of looming disaster if the right decisions have not been made early enough.

The Project Manager is the 'cement' that binds all this together. Architects, engineers, and quantity surveyors will all offer their project management services, but the Project Manager needs to be independent of all of these people, sitting over them as the client's 'right hand man'.

Done properly, Project Management should pay for itself, if not in actual cash then certainly in taking the load and the worry off the client.



By Peter Aves

MEET THE EMC TEAM



Nik Askaroff



Peter Aves



Giselle Barrowcliffe



Justin Caffrey



Desmond High



Stephen Milton

Business plans come under closer scrutiny

BUSINESS plans – remember them? Usually written by your accountant; page after page of spreadsheets with all sorts of optimistic guesses about sales and margins. No-one in the business ever read them but they kept the bank happy.

Of course, if you have never borrowed and expect to be cash positive every day for the foreseeable future, read no further. But how confident can you be that your largest customer – accounting, say, for 30% of turnover and an uncertain amount of profit – will continue to buy from you in ever increasing amounts?

The banks say they are ‘open for business.’ But they don’t seem to be getting the level of applications because businesses are trying to hoard cash, not borrow more for expansion. Also, several good businesses had facilities reduced or removed without warning a couple of years ago and trust is a long way from being restored.

However, for those more aspirational businesses that are looking to fund growth, it’s worth noting that business plans are coming under far closer scrutiny. The banks tell us that they want to be sure that the management team not only understand the figures but also any external influences on the business, whether competitive, regulatory, environmental or simply the ability to recruit and retain quality staff.

That same degree of rigour hasn’t always been evident in the recent past when rising property values meant that security remained adequate; customers didn’t go out of business leaving an unexpected hole in the cash flow; and the sun always shone!

EMC Kent director Desmond High argues that a strong business plan could be a real asset in today’s more exacting climate of bank scrutiny

We conducted a very informal straw poll of fellow attendees at the recent Kent 2020 Vision Show and were pleasantly surprised at the proportion of businesses that had a plan, even if in some cases it had been prepared more for regulatory or ISO 9001 reasons rather than for actually running the business.

To our even greater surprise, one business owner admitted to not having a written plan (“it’s all in my head”) yet had recently succeeded in increasing his facilities by £150k! Unfortunately he refused to disclose the identity of the lender.

The banks want to lend you money, but say that pricing will be influenced more than ever before by the quality of the business plan and their ability to monitor and manage their exposure.

Where possible they will push you towards their asset-based lending subsidiaries offering factoring or invoice discounting where the emphasis is less on the business as a whole and the facility is directly linked to the value of the debtor book.

But to benefit from any structured lending, such as a term loan, you must expect a new level of scrutiny. You must show you are aware of what can go wrong and have a plan to deal with it; that you have a clear vision, and that you track and monitor progress.

Two top directors join EMC

TWO top-performing sales directors are the latest recruits to EMC’s ‘mobile boardroom’ of hands-on business advisors and interim managers.

Julian Clay and Simon Partridge bring with them a broad range of national and international sales experience to add to the multi-disciplinary skills mix available to EMC clients.

Julian is a former national account director with Kodak’s Office Imaging Division, where he spent ten years helping to manage large and often complex sales to many of Britain’s biggest businesses. Since then he has gone on to become a leading independent sales consultant, working as an interim sales director and helping several SMEs increase their sales and profitability.

He has also written two highly successful books, one of which, “Successful Selling Solutions”, is a definitive work on all aspects of sales skills and has been published in three different



Julian Clay

languages. He is currently co-writing a third book which looks at how SME owners can improve the way they manage the challenges faced by different board director roles.

Simon, an export sales specialist, returns to EMC after three years in the South West as MD of an exclusive home

THE SUN SHINES AS



CLEAR blue skies, flat seas and light winds greeted the nine crews taking part in this year’s EMC Sailing Challenge in the Solent. Not ideal weather for serious competition, but perfect for those who were more interested in topping up their tans than getting their yacht first across the line.

For the record, the event was won by a crew – Matthew Dronsfield, Robin Turner, Debbie Coleborne, Tony Casswell, Phil Thomas and Bruce McLeod – representing Spire Healthcare who were taking part for the first time. The prize for the best-dressed crew went to Allfield Financial. A total of 27 firms were represented on the nine yachts.



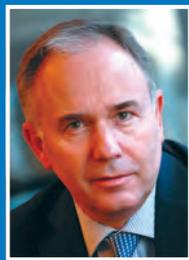
Rod Muir



John Packer



Michael Pay



Terry Rainback



David Smith



Ryan Smith



Martin Stanton

Directors join the team



Simon Partridge

interior products company where his responsibilities extended to product design (creating new fabrics), purchasing, credit control, warehousing, distribution and photography.

He has a wealth of experience of European and Middle Eastern markets and a proven track record for making a major

impact on international business by utilising his hands-on sales skills and strategic marketing experience. Add to this his multi-disciplined, proactive and highly flexible approach to strategic sales issues and field sales management and you have the perfect winning formula.

EMC chief executive Nik Askaroff said: "We are extremely fortunate to be able to add two such talented and experienced sales directors to our team at a time when many companies are finding it hard to build sales. Their expertise and knowledge in the techniques, management and processes of selling will be invaluable to many SMEs, lots of whom fall down badly in this vital area.

"We have always prided ourselves at EMC on being able to offer clients a full team of talented professional advisors covering all the main business disciplines, and Julian and Simon certainly add considerable strength to our sales expertise."

Desmond is bowled over by cricket award

EMC Maidstone director Desmond High's work as a cricket coach has been officially recognised in a prestigious national award scheme.

The Sky Sports Coach Awards, run by the broadcaster in conjunction with the ECB Coaches Association, provide an annual recognition and reward scheme for people who make a significant contribution to the support and development of coaches and coaching in cricket.

Desmond, who is in his 10th season of coaching and has been colts' manager at Linton

Park Cricket Club for the last five years, was one of 80 county winners named in the 2011 awards.

He will be the ECB's guest at the 4th npower Test between England and India at the Oval in August when 16 regional winners will be announced. These will later be whittled down to a shortlist of six national finalists who will attend the ECB CA National Conference in January next year when national winners will be announced in each of three categories.

Desmond, a long-standing cricket enthusiast and member of the MCC, said: "I coach cricket because I enjoy it, not for recognition or reward. However, it's always good to have that as well, and I'm most grateful to the club, and a number of the parents, for putting my name forward for this award scheme."

New Hove office
Since the last newsletter, our Brighton & Hove office has moved to Rochester House, Rochester Gardens, Hove BN3 3AW. The telephone number is 01273 945984.

SPIRE HEALTHCARE WIN OUR SAILING CHALLENGE



M&A Awards 2011

EMC gives its backing to the M&A 'Oscars'...

EMC was once again at the forefront of one of the biggest events of the year in the corporate finance calendar – the presentation of the national M&A Awards in London.

Now in their fifth year, the awards celebrate the achievements of management teams, advisers and financiers who, over the past 12 months, have surmounted extraordinary market conditions to demonstrate their deal-making excellence.

For the second year running, EMC sponsored the category for deals between

£2.5m and £50m. The winners were due to be announced at the Millennium Mayfair Hotel in Grosvenor Square as Business Focus went to press. Those on the shortlist were:

- Better Capital's acquisition of Connaught Assets
- Daisy Group's acquisition of SpiriTel
- Ebiquity's acquisition of Xtreme Information Services
- Oakley Capital Investment's acquisition of Time Out
- Phywork's sale to Maxim Integrated Products
- Tweetdeck's sale to Twitter

EMC chief executive Nik Askaroff said: "We are delighted to once again be involved with an event that brings together the very best entrepreneurs, management

teams, advisers and financiers.

"Deal-making has had a tough 12 months, but these awards show there is still ample scope in the mid-market for those determined and professional enough to drive the sales and acquisition process.

"We know from our own experience over the past year that there are still plenty of good deals to be done. And all the signs are that the market is only going to be improve over the next 12 months as businesses look more and more to grow by acquisition."

Results and photographs from the awards ceremony will be uploaded to our website: www.emcltd.co.uk – and you'll also find details at: www.manda-awards.co.uk

UK venture capitalists aren't worthy of the name

DOES the UK still have a venture capital industry worthy of the name? It would seem not judging by the reaction I received to a recent straw poll carried out on the LinkedIn website among business owners, executives and professionals working in the banking and investment industries.

Almost eighty per cent of respondents thought that the term 'venture' could no longer be applied to a market that is increasingly prepared to back only those businesses with a proven revenue stream and already generating decent profits.

Here are just a few of the comments I received:

■ "In my experience as a commercial lawyer most VC funders are aghast at any concept of risk-related lending. They often seek to impose belt and braces conditions which, in short, turn the whole approach to that of a fully secured lender but at rates of return which suggest otherwise."

■ "VCs in the UK are risk adverse, stay away from medium/long-term projects and anything that isn't providing positive cash flow within months is rejected promptly. In addition they are expecting returns greater than 18%."

■ "I'm not sure there was ever really that much. Until the early '80s 3i were more or less the only show in town, and for a while in the late '80s there were a few small funds looking at early stage-stuff, but they disappeared in the early '90s downturn. Ten years on, a few flung money

at dotcoms, but otherwise the real risk capital has always been provided by the 3Fs – family, friends and fools!"

■ "The economic downturn has made VCs more risk averse, so they tend to invest only in businesses with established revenue streams and generating a profit. As such, start-ups and University spinouts are turning to angel investors. I think there is very little 'venture' left in venture capital in the current climate."

The reaction was much as I expected. In America, where the market is booming, VCs

battle with other funds and entrepreneurs to invest large amounts in pre-revenue start-ups, social commerce and technology businesses. They obviously have the money; it's estimated that Sequoia Capital invested \$18m in Google and Facebook and returned \$6bn, so they alone can write over 1,000 \$5m cheques and still be ahead of the game!

In the UK and Europe, VCs appear to be focussed on more established companies where they can financially engineer a return on their

investment in the same way that Private Equity houses work. Apart from a few of the 'big four' who get their money from the US, they are not prepared to back early-stage or potentially explosive growth companies with development capital.

The figures from the British Private Equity and Venture Capital Association speak for themselves. Venture capital investment in early-stage UK businesses dropped by almost a third last year: from £303m in 2009 to £224m in 2010. Start-up funding was particularly scarce, plunging from £125m to £46m.

This was despite private equity and venture capital firms raising some £6.6bn in new funds last year – more than twice the £3bn they raised in 2009.

Is it any wonder the recovery is being held back if there's no one around prepared to water the green shoots?

■ If you would like to add your comment, email: michael.pay@emcltd.co.uk

By
**Michael
Pay**



...and sponsors Kent Excellence in Business Awards

KEiBA 2011
KENT EXCELLENCE IN BUSINESS AWARDS

KENT'S creative services industry has been coming under the EMC microscope over the last few weeks.

The firm jointly sponsored the category for Best Business in the Creative Industries in the Kent Excellence in Business Awards, and director Desmond High has been one of the judges choosing the winner.

He said: "We are delighted to have been involved with such a prestigious event and such an important category.

"Creativity has rarely been more essential to business than now. The innovation and vitality it brings will be key drivers in our economic recovery. Kent is fortunate in having a large, diverse and successful creative sector and whoever wins this Award will have certainly earned it."

The results were due to be announced

at a gala dinner at the Leas Cliff Hall, Folkestone, on 30 June, as EMC Business Focus was going to press.

Until then, Desmond is sworn to secrecy. However, he did comment generally on the difficult task he and his fellow judges from co-sponsors the Creative Foundation had faced.

He said: "The joy, and the difficulty, in judging this category was the sheer range of entrants. From fireworks to photography, from design to digital media, there is a remarkable array of talent in all parts of the county.

"How do you distinguish between these extremely diverse businesses, some in their relative infancy, some long established? We visited six who had made our shortlist and were hugely impressed with their collective verve and vitality (and the talent of course).

"In the end, though, the decision was quite easy. The winner had looked good on paper, but not significantly better than the others at that point. But when we visited the business we saw a boundless enthusiasm and motivation in terms of their client service, allied to a very clear commercial focus which set them well apart from the rest."

This is the first year that EMC has sponsored the Kent Excellence in Business Awards – the county's premier business awards – organised jointly by Kent County Council and the KM Group.

Other sponsors included Vertex Law, HR Go plc, Brachers, Southern Water, Southeastern Trains, the Institute of Directors and Headley Brothers.

We'll be publishing the name of the winning company and photographs from the presentation ceremony on our website: www.emcltd.co.uk or you can visit: www.keiba.co.uk

A RECENT City Focus article in the Daily Mail predicted that M&A activity will take off over the next 12 months following what's already happening in the USA.

On the face of it, this forecast may seem more than a tad optimistic for most SMEs still worrying about talk of a double dip recession and struggling to grow their businesses in any meaningful way. But is it? After all, it's usually the case that whatever happens across the pond and within the major blue chips eventually cascades down to the SME sector.

The credit crunch has caused most businesses to tighten their belts, work harder and focus on the bottom line. These factors, combined with the lowest continual interest rates for a century and modest to negligible wage cost increases, have resulted in many firms actually seeing increased profits and healthy cash reserves.

However the majority of businesses will struggle to achieve any significant organic growth over the next few years. So the only option for the ambitious will be to buy growth through acquisition.

Is it time to plan your succession?

Since early last year M&A volumes have increased by 73%. Locally our corporate finance team has had a record year and our specialists in the £5m-100m market are witnessing levels of activity not seen since 2008.

Private equity firms are cash rich and under pressure to use those funds. We are currently sitting on 16 acquisition briefs from PE firms aggressively looking to grow their portfolios. We also have two national companies wanting to acquire in the facilities management and transport services sectors, and over 20 acquisition briefs from our network across a number of sectors. This is at its highest level for five years.

Companies are approaching acquisitions with caution and prudence. However, if you can get more than one party interested, acquirers are often willing to up their prices to ensure they capture their target.



By Nik Askaroff

Yet I am constantly amazed by the number of business owners who don't test the market or appoint advisors after receiving an approach. You normally only get a big sale opportunity once in your life, so why wouldn't you get expert support?

It's very easy to be seduced by headline figures but it's always worth testing them and seeing what the marketplace will offer not only in terms of numbers but also in construction of the deal. Value is only ever what the other

side offers and our experience is that there is usually more in the kitty. The best way of extracting it is by involving some element of competition without complicating the whole process.

Succession planning may require grooming and forward planning that could take two to three years. To maximise your value, you will want to be going to the marketplace whilst you can still show growth in your sector, not once you have peaked.

From the day you are approached or find a buyer it will still take three to nine months to complete a transaction. So if you have an exit date in mind, make sure you take advice and start planning early. In this way you will improve your value and certainly have a smoother transition.

If we believe the predictions and look at the current evidence, we could be entering a period of massive corporate and private equity appetite for acquisitions. This could be your chance to maximise your value and achieve your dream of a comfortable retirement. So why not test the market?

EMC Corporate Finance enjoys a bumper year



Ryan puts in a high speed performance

EMC's Ryan Smith (front row, second right) emerged victorious from an evening's high speed, high adrenalin motor racing organised by solicitor Gaby Hardwicke's commercial department based in Eastbourne. The event took place at PTR Racing in Gatwick, with drivers experiencing the wheel-to-wheel thrills – and terror – of an F1 race in ten full-motion racing simulators. Mark Williams, Gaby Hardwicke corporate finance partner, drove into second place with EMC's Michael Pay (right, front row) also finishing on the podium.

EMC Corporate Finance has been involved in transactions worth in excess of £100m over the last 12 months.

We've had one of our busiest ever years acting for the purchasers and sellers of businesses, and boards of directors looking to raise finance.

One of the biggest deals was the sale of the Eastbourne-based Genesis Forwarding Group which was acquired by the giant Australian Toll Group in a A\$150 million double deal also involving the WT Sea Air Group based in Harmondsworth, Middlesex.

Other transactions included:

- Acting for the vendor in the £2.5m sale of a Sussex private school.
- £24 million fund-raising for a medical project in Sussex.
- Advising on the acquisition of a £4m private insurance fulfilment company.
- Advising the management team on a £5m buy-out of a Surrey construction company.
- Advising the owner of a specialist engineering company on the sale of a £500,000 shareholding.

- Private equity fund-raising for a commercial insurance broker in Sussex.
- £1.5m sale of a Kent golfing park.
- Raising £1m in funding for an exhibition/design company in London.
- Advising on the purchase of a specialist freight business in Kent for an undisclosed sum.
- Fund-raising for a Sussex sportswear business
Director Desmond High said: "In a relatively quiet market overall, we've had one of our busiest years. I think that's because the unrest of the last two years has made companies think more about the support they need either to avoid a crisis or maximise an opportunity. The high level commercial approach we take to deal management seems to be to their liking."

RECENTLY completed or ongoing projects include the following:

- Working with a start-up business supplying maritime intelligence, insurance products, security team broking and remote vessel audits to ships passing through the pirate-infested waters off the Horn of Africa and further into the Indian Ocean.
- Carrying out a business valuation for a company in the travel sector and preparing a succession plan for the owners.
- Providing advice and assistance to a £50m logistics business including valuation and handling approach from global company.
- Multiple projects advising on grooming for sale and pre-sale due diligence.
- Appointment to non-executive director roles for companies in healthcare, engineering, business services and printing.
- Carrying out strategic reviews for companies in retail, food and leisure sectors

PROJECT FILE

- Providing advice and assistance on five corporate sales amounting to more than £70m.
- Advising owners of a cleaning products company on a business sale.
- Assisting a firm of solicitors to plan, implement, and measure a full marketing programme in the face of increasing High Street competition.
- Appointment as non-executive director to a leading retail specialist digital marketing firm.
- Organising a corporate restructuring of a media services business and advising on its sale.
- Raising capital for two companies in the software/online services sectors.
- Assisting £7m turnover food distribution business with planning and completing first acquisition, increasing turnover to £9.5m, and adding a second depot.
- Providing soft sales training for a franchise network, where the franchisees have little or no knowledge of sales.
- Follow-up three month project to implement post-acquisition integration plan and establishment of centralised shared admin, finance and IT services.
- Subsequent appointment as acting MD on a 4-6 month interim assignment to oversee the next period of organic growth and business re-organisation, allowing the owner/ chairman to concentrate on strategic market development.
- Appointment as finance director to a world-leading online hotel booking company; a major Sussex insurance broker; and one of the UK's top finishing and surfacing businesses.
- Carrying out a client satisfaction survey for a professional firm, with the resultant retention of a £20k per annum client, who were in the process of moving to the competition.



EMC is the South East's leading independent provider of interim management, corporate finance and operational support to SMEs across all business sectors.

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