

Case Study

Transaction Services



Client profile:

Spencer Environmental Care Associates Limited

Sector:

Construction Services

The Business

Spencer Environmental Care Associates (ECA) provides a wide range of environmental and land infrastructure management services to a variety of industries in the construction and renewable energy sectors.

As a multi-disciplined contractor the Spencer portfolio of services include all aspects of site clearance, civil engineering, soft and hard landscaping, recycling and forestry work, plus the management and control of vegetation and invasive plants.

The Spencer Biofuels division produces in excess of 10,000 tonnes of quality woodchip biomass per annum to feed the growing renewable fuel market.

The Transaction

The business was owned jointly between the two shareholders, and one wished to exit the business to pursue other opportunities.

The exit was achieved through a purchase of own shares and it was important to achieve a smooth exit, enabling the remaining director to concentrate on running the business.

How we helped

We are the company's accountant and advised the remaining director/shareholder personally during the process through the following:

- 🌀 Preparing a valuation for the business, explaining the rationale to the Directors and supporting them to reach an agreement;
- 🌀 Advising the remaining Director on the structure and funding of the transaction whilst considering the continuing needs of the business;
- 🌀 Providing input into the sale and purchase agreement, warranties, indemnities and contracts of employment;
- 🌀 Liaising with legal advisors and other parties as required;
- 🌀 Providing the remaining Director with a commercial and financial sounding board; and
- 🌀 Handholding as required, to ensure that the Directors could concentrate on working together during the transaction.

What the client said about us

"Having not gone through the process before, but needing to continue to run the business and having a desire for my fellow Director and I to retain a positive working relationship, the support and advice from Broomfield & Alexander was invaluable to ensure that the transaction completed smoothly."

Jamie Jukes, Co-founder and Director, Spencer ECA

Please visit our web site, www.broomfield.co.uk for more examples of client case studies or join our conversations on Twitter, www.twitter.com/BroomfieldWales