

Introduction to Devonshire Corporate Finance Ltd

Regulated by the Financial Services Authority



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Our Values

Finding the right corporate advisor who has the enthusiasm, commitment and necessary skills to help you fulfil your needs and aspirations, is a difficult task. If you require a down to earth and practical approach focused on the achievement of positive outcomes, then read on!

At **Devonshire Corporate Finance** our ethos is straight forward - we want our clients to be successful. We can only accomplish this objective if we fully understand and share a belief in your business and its potential. We recognise that the only way to gain this knowledge and to build a trusting relationship is to appoint a dedicated team to personally formulate the required strategy and help you implement it.

We specialise in dealing with entrepreneurial business owners who want to work with experienced advisors committed to maximising the opportunities available to smaller and medium sized companies.

Devonshire Corporate Finance's philosophy is simple; to provide a personal service to clients that want to succeed and using our commercial realism and "can-do" attitude to deliver positive results.



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“Delivering Positive Results”

The hallmarks of our ‘Delivery Process’ can be demonstrated by the enviable track record of our Directors in providing best advice and an innovative approach to problem solving.

We recognise from experience that the successful completion of assignments is only possible through strict adherence to timetables. This, combined with our commitment to your goals, enables our work to be executed in the most efficient way possible.

We aim to offer practical and proactive advice, by marshalling the total range of services available from the range of ‘multi disciplinary’ resources available to us to ensure a valuable and mutually beneficial long term relationship is created.



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Our Structure

We recognise that whatever the nature of your transaction, you will need to appoint advisors with relevant expertise and experience. We have therefore adopted a departmental structure to enable our teams to specialise in the areas required to support our clients needs.

These departments are controlled by our Director Teams, who provide Lead Advisory and Deal Making services as well as controlling all assignments.

The various different types of assignment are carried out by specialists working in the following departments: -

- ◆ Disposals
- ◆ Funding
- ◆ Acquisitions



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Our Approach

In order to obtain a successful outcome it is essential to match the appropriate skills to the task in hand. We therefore have a two stage approach to assignment evaluation.

The first stage involves a thorough review of the opportunity, without charge. We will only commit ourselves to assignments where we believe that we can add value.

If you choose to appoint us, the second stage of our process involves the setting out of an agreed strategy and development of an action plan and timetable together with a suitable monitoring procedure and the setting of milestones to measure success.

You are kept informed at every step of the way and are never out of touch with your assignment team.



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Disposals of Assets & Private Businesses

Disposing of a valuable asset is a delicate matter and it is important that a corporate advisor is able to fully appreciate the value of what you have created and understand your reasons for a disposal.

Business owners may wish to secure value for their business for a number of reasons:

- ◆ Taking Advantage of "Taper Relief"
- ◆ Personal Motivation.
- ◆ Diversification of Investment Risk.
- ◆ Lifestyle Changes.
- ◆ Retirement Planning.

Maximising Returns

Whatever your reason for seeking a disposal, you will want to maximise the return on your investment by selling at a peak market valuation. The ability to achieve this outcome and your desired exit route will depend largely upon your Corporate Finance Adviser's expertise.

Within **Devonshire Corporate Finance** is a specialist division devoted to obtaining the highest returns for our clients.



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Disposals of Assets & Private Businesses

The Sale Process

The sale process involves the following steps:

- ◆ **Critical Appraisal and Grooming** - we will advise you as to whether a disposal is appropriate to your long term aspirations and identify your most suitable exit route. This ensures that a decision to sell is appropriate. We will help you groom your business (if necessary) in the years prior to disposal to ensure that you can obtain maximum value for your stake in a tax efficient manner, by attending to perceived deficiencies within the business arising from our appraisal.
- ◆ **Valuation** - using our extensive business valuation experience, we ensure that the maximum sale value is quantified
- ◆ **Preparation of Sales Memoranda and Information Packs** - the key features of the business are included in a sales memorandum to market the business to potential purchasers
- ◆ **Potential purchasers are identified and their credibility is confirmed** - we will identify and approach a full range of potential purchasers, using our contacts, research capability and where necessary, our international network, Kingston Sorel International
- ◆ **Controlling the sale process and finding buyers** - the business is marketed and a shortlist of bidders making initial offers is compiled
- ◆ **Negotiations lead to a preferred bidder and heads of agreement** - we will take a proactive role during negotiations, liaising with both sides and ironing out problems before they cause delay.
- ◆ **The deal is finally wrapped up with commercial, accounting and legal due diligence, leading to the completion of the sale** - our in-house Tax Consultants will ensure that the terms agreed during negotiations are matched by the contracts. We will structure the deal in the most tax efficient way to maximise your return
- ◆ **“Total Transaction Support”** - with our in-house specialist teams, we are able to offer a fully integrated transaction service

We are selective about the Sales Mandates we take on. All of our clients are important to us and are therefore given the personal attention required. This ensures positive results.



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Business Disposals

Negotiating and Closing the Deal

Having committed yourself to the sales process, it is important that the deal does not falter in the critical final stages. The allocation of a Director dedicated to your transaction ensures that you will always be fully informed and that proactive advice is available when you require it.

We will help to structure the transaction in a manner which will enhance the prospects of reaching a successful deal and maximise your return.

At this stage we will bring in our tax consultants to ensure that the deal is structured in the most tax efficient manner. This also helps to formulate a deal which meets the aspirations of both the purchaser and the vendor, increasing the likelihood of a successful outcome.

Once a deal has been agreed in principle we will take an active role as part of our Total Transaction Support package to make the completion process as smooth and as prompt as possible.



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Mergers and Acquisitions

Successful expansion of your business whether through merger or acquisition requires a balanced strategic plan that includes the consideration of integration issues. A corporate adviser with the experience and commitment to help fulfil your needs is essential to guide you through the process of: -

- ◆ Planning and defining the strategy
- ◆ Selecting a target
- ◆ Negotiate and closing the deal
- ◆ Due Diligence
- ◆ Transaction Support



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Planning and Defining the Strategy

A merger or an acquisition can only work as part of a well formulated business strategy that also takes into account post transaction issues, such as psychological impact, physical alterations and change management.

We will help you to review your long term aspirations and decisions on whether a merger or an acquisition is indeed appropriate for your business.

Through a series of key interviews, we will examine your situation and help you create a robust strategy. We will then use our understanding of your long term objectives to develop suitable criteria for the assessment of potential targets.



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Selecting a Target

We will undertake research, screening and analysis of potential targets using a wide variety of data sources.

We will identify those businesses which offer a good strategic fit and carry out more detailed investigations as appropriate.

Because the firm has an extensive referral network and an active Business Opportunities Listing, we are always being made aware of businesses for sale.

We can also identify targets using our Corporate Recovery Division, our international network, Kingston Sorel International and our Corporate Databases.



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Total Transaction Support

Over many years and hundreds of transactions, we have developed our "Total Transaction Support" package. This cost effective package, seamlessly integrates a range of services that are required in all financial transactions. It is provided to clients from inception of the transaction, through completion and continues with post assignment assistance.

The assignment Director selects the resources required from our in-house specialists and produces a plan and timetable, interfaced with the main transaction.

Devonshire Corporate Finance and its associates form a multidisciplinary business and we can call on expert advice in all of the key areas: -

- ◆ Taxation Consulting - international structuring and tax minimalisation - Legal Interface (provided by our team of tax specialist lawyers)
- ◆ Specialist Management Consultancy and Administration
- ◆ Human Resources and Recruitment Consultancy
- ◆ IT Consultancy - outsourcing accounting functions
- ◆ Corporate Recovery Advice

As a result we can provide you with any advice you may require at all stages of the deal. Because we retain these services in house we can coordinate our efforts to ensure that you receive relevant, practical and cost - effective advice.

This is reflected in our philosophy of total transaction support. We will support you at all stages of your deal and advise you on all aspects of it across the whole timeframe.



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The Benefits of Independent Advice

Whilst as of necessity, we need to get close to our clients to truly understand their needs and aspirations, we strive to avoid the 'emotion' trap in order to give 'best advice'. This enables us to be well placed to conduct all principal negotiations, protecting our clients from emotional and other stresses and conflicts that can arise during a transaction.

As an independent advisor we can suggest ways of structuring a transaction to meet the expectations of both parties. Other advantages of having an external adviser on your side include:

- ◆ **Minimal disruption.** We will take a proactive role allowing you to devote more time to running your business.
- ◆ The maintenance of **strict confidentiality** handling potentially sensitive information.
- ◆ Because we are not involved in the day to day running of the business we can take a step back and provide an **objective view of the issues.**
- ◆ We can assess the value of the transaction to the other party, helping to **maximise your position.**
- ◆ Because the other party will see us as a relatively impartial professional adviser we can maintain contact and **help to move negotiations forward** when sticking points develop.



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How to contact us

For further information or an informal, free of charge initial assessment of your situation, please do not hesitate to contact:

Steven Neal 0207 566 3706

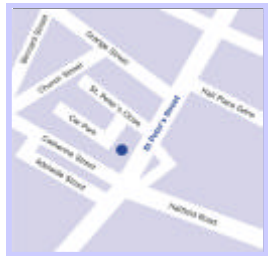
email: sn@dcfl.co.uk

Marc Fecher 0207 566 3588

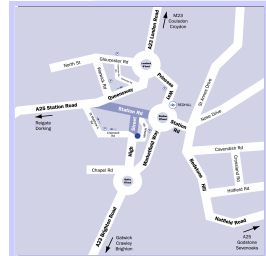
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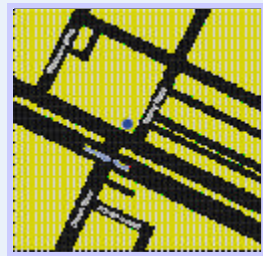
Romford



St Albans



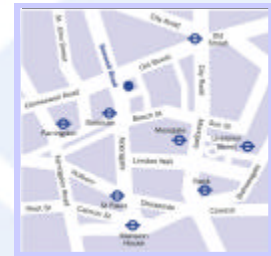
Redhill



Hayes



West End



City



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