

Business lifecycle...

EXIT STAGE

We specialise in advising fast-growth, entrepreneurial businesses and as such we understand their needs and have the breadth of expertise to advise across the range of services they require. We support our clients throughout their business lifecycle, through the various phases, providing a range of services as they change and become more complex, including supporting future change.

We can offer advice on how to achieve the best exit for you and work with you throughout your exit event.

Exit advice

We regularly work with businesses as they build towards an exit event, and provide advice on how to achieve the best exit in each scenario. You might not yet know which exit route you're likely to take and we can work closely with you to consider the different options, ensuring your personal interests are protected, as well as those of the ongoing business.

Entrepreneurs' Relief and optimal tax structures for exit

Entrepreneurs' Relief is widely considered as one of the most advantageous tax reliefs available and can reduce your tax bill to 10% of the proceeds on an exit event.

There are other reliefs and structures that are worth considering when planning for an exit event and our business tax team can advise you on optimal structures and all the reliefs available to ensure you maximise any available reliefs.

These are worth considering well in advance of an exit event as reliefs often have required conditions for a period prior to the relief being available. For example, Entrepreneurs' Relief is only available to those who have been employed by the company for the last 24 months.

Trade sales

Trade sales are the most common exit event for founders and investors in the UK. Often we are referring to the sale of a company's shares to a business operating in the same industry, but trade sales take many other forms including the sale of underlying business assets rather than shares.

Often the founding team will be expected to remain in the business for some time after the sale and often the sales price

includes some variable element linked to the future performance of the business. Understanding the terms of a trade sale and surrounding yourself with professional advisors who you can trust to interpret the possible outcomes from the range of options available to you is critical.

IPO

In order to achieve a successful Initial Public Offering (IPO), preparation and planning is vital as it involves significant time and resource commitment from the management team. It is key to involve advisors at the early stages of considering an IPO.

Working alongside other advisors, we provide the role of the reporting accountant which is one of the core requirements during the IPO process. The reporting accountant will perform financial due diligence on behalf of the directors and the Nominated Advisor (NOMAD), as well as provide certain 'public' opinions required as part of the listing process.

During the IPO process we would prepare the following reports:

- Short form report
- Long form report
- Financial position and prospect (FPP) procedures
- Working capital review
- Pro forma net assets, if applicable

We have provided the reporting accountant role to over 35 companies across the AIM, standard and NEX Exchange (formerly ISDX) markets. We are a preferred supplier of IPO services and are currently listed as number 11 in the Advisor Ranking Listing Guide.

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IFRS conversion

Getting through the IFRS conversion process and initial reporting period can be challenging. It is common to underestimate what is involved when converting to new accounting standards, particularly in terms of time and resources.

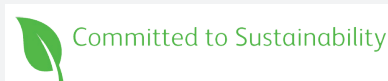
Conversion to IFRS is much more than a technical accounting issue. IFRS may significantly affect your company's day-to-day operations or even impact the reported profitability of the business itself.

However, conversion also offers an opportunity to make improvements to your systems and processes for more efficient, timely and meaningful internal and external financial information.

At haysmacintyre, we have a range of specialists to assist your company in effective transition methodology, technical accounting and tax implications.

Brewin Dolphin financial advice

We can introduce you to a complete range of personal and corporate financial planning and employee benefits services provided by Brewin Dolphin. We often act for the individuals behind the business and our fast growth clients have found this service particularly useful. In planning for an exit event or life change our clients are able to have their tax advisors and financial advisors working as a team and can liaise with them as one joined-up team.



Much of our success comes from providing our clients with multiple services as we integrate ourselves within their business, becoming a trusted advisor to the founding team. Critically our clients receive a joined up service, having one or two main points of contact through whom channel all queries.

For further information and to request a fee estimate please speak with your usual haysmacintyre contact or Natasha, Laura or Jon on the details below.



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