



Client case study Q&A

BCMS Corporate client: Ocean Technical Systems Ltd.

Activity: Supervisory control and monitoring systems for control of unmanned oil and gas production facilities.

Name: David Kirkley

Why did you decide to sell your business?

- a) *'Timing: OTS is an oil service/supply business that is cyclical. I did not relish taking the business through the next downturn. After four years of growing profit and turnover, the timing looked good for a sale.'*
- b) *'I reached an age where I would like to take things a bit easier so selling one of the two principal trading companies in the Oceantech Group seemed a good idea.'*

How did you find out about BCMS Corporate and why did you select us to sell your business?

- a) *'Mailshot from you plus research.'*
- b) *'I was attracted to the "auction" approach as I have had experience in the past of selling to a sole or limited number of potential buyers.'*

Did you consider any competitors and if so why did you not use them?

- a) *'Yes'*
- b) *'I used Chesham Amalgamations in the past and was disappointed. The BCMS Corporate model plus the very detailed questionnaire that preceded the project was reassuring. Also, most M&A organisations work on behalf of buyers and receive their fees from the buyer. I wanted an organisation that worked solely for me. I also thought the fixed fee plus modest commission percentage attractive.'*

How did you feel the sale process was managed?

'It was good.'

How important was confidentiality and how was it managed?

- a) *'Very important.'*
- b) *'BCMS Corporate stayed strictly to the communication protocol agreed with the result that nothing leaked out.'*

Did the sale process affect the everyday management of your company?

'No.'

Are your staff staying with the company? Was this important to you?

- a) *'Yes.'*
- b) *'Yes.'*

Will you have any involvement in the business post sale and if not what does the future hold for you?

- a) *'Consultancy agreement for two years that will occupy me for one day per week average.'*
- b) *'I will continue to direct my other business interests.'*

Would you recommend BCMS Corporate services to another company considering selling?

'Yes.'

Did the feel the sale price met with your expectations?

- a) *'Yes.'*
- b) *'I had a reserve price in mind and also a target figure. Of the five offers received only one was under the reserve price (it could probably have been negotiated to exceed that figure) and two were in excess of the target.'*

What is your overall opinion of BCMS Corporate?

'A professional organization that was easy and pleasant to work with.'