

Fransen:-

John A Fransen

Allied Powers is pleased to confirm its appointment to help the business development of John A Fransen and the subsequent sale of the business allowing the owner managers to retire.

Following our appointment to the company by the owner managers of the business in March we set about reviewing the operations of the business and the construction of the company. The Directors, who were also the owners, had reached retirement age and wanted to sell the business and retire peacefully to somewhere in the sun, a dream shared by many owner managers.

We realised quickly that the business, which had been established since 1911, needed updated systems and management that would be prepared to stay with the business post a transaction so that the new owners would have some continuity and more importantly be able to transfer and rely upon the financial systems which needed modernization.

As the company had limited computer systems and networks this was the immediate area of attention. We found and appointed a General Manager whose initial responsibility was to implement a new computer system and upgrade the accounting systems to the latest available, at the same time implementing the older systems on the computers. This task was achieved using state of the art computers with the benefit of wireless networking which minimized the infrastructure costs.

We sought out and provided a selection of executives suitable to take on the role of Managing Director and this appointment was made within three months of our appointment.

This having been done, a visit or two to their Italian suppliers and a number of exhibitions around the world, we were able to prepare with the management a detailed memorandum of information to be used as a sellers pack.

We carried out extensive research into likely partners for the business and ended up with a shortlist from which we selected the eventual buyer.

Allied Powers is pleased to announce that Mike and John the founder shareholders have now settled in the sun. Nigel, the sales director, stayed on as well as the Managing Director we placed.

The transaction from the initial meeting in January and our appointment in March was completed in November, around nine months, which is often typical for medium sized companies.

If you would like to retire to the sun—why not contact us for an initial without obligation discussion on your objectives—we have helped a significant number of owner managers achieve their goals in the last ten years.