

### SALE OF RAM SPORTSWEAR LIMITED

**BUSINESS:** Retail of Sports Equipment to Sports Teams and Public

**BUYER:** MDH Sports Limited

## A SELECT SUCCESS STORY



- \* Sale completed in 5 months
- \* Select contacted almost 400 potential buyers
- \* Retirement sale at full asking price in upfront cash

### The Story

This opportunity came to us through Bedells and Chambers Accountants in Wellingborough. They have referred a number of clients to us and the owner of Ram Sportswear Limited seemed a prime candidate for our business sale service. Only he didn't think so! At an annual tax review our client had informed Bedells that he intended to retire in the next year and wind up his company. Bedells thought the business was worth trying to sell and asked Select to take a look at the situation.

We agreed that the business was very saleable but perhaps worth somewhat less than Bedells initial estimate. Nevertheless the client accepted our suggestion of the following approach to finding a buyer:

- \* Direct contact with sports equipment sellers in the UK;
- \* A circular to members of a 400 strong sports equipment buying group of which Ram Sportswear was a member;
- \* Advertising on the Businesses For Sale website;
- \* Using our network of over 300 accountants and other business advisors.

The approach to the buying group yielded instant results. East Midland based teamwear business MDH Sports Limited saw immediately the fit with their own business and made an all cash offer at the full offer price. They also signed a long term lease for the existing premises owned through the seller's pension fund.