

DR PAT SPUNGIN - RAISINGKIDS LTD

“Selling your business is one of the most important projects you’ll ever undertake. Make sure you have the right people on board.”

THE CHALLENGE

Raisingkids.co.uk, a web based business providing advice to an online community of parents was the brainchild of parenting skills expert Dr Pat Spungin. A regular broadcaster with a high media profile across TV and radio, as well as a highly successful author, Pat was previously a University Lecturer in Child Psychology.

Following an approach from the Walt Disney Group Pat realized that she needed advice in the sale of her rapidly growing business.

“It was very important to me to have a high quality, personal service. When you’re selling something that you have built up personally and invested a large part of your life in, you need to trust and have complete confidence in the people around you.”

THE SOLUTION

Pat chose Nick Jones of Columbus to assist her with the sale including

- Reconciling the needs of buyer and seller in the early stages of the discussions
- Assisting in detailed negotiations to reach agreement
- Coordinating financial due diligence matters
- Advising on detailed contractual matters to reach completion

Nick became what Pat describes as a ‘linchpin’ in the sale of her business. You might think that dealing with a buyer as large as The Walt Disney Group was not going to be plain sailing, but working closely together with Nick, the deal was completed in a rapid timescale.

THE BENEFITS

“Nick adds value by staying calm. He doesn’t get agitated or stressed. It’s an emotional rollercoaster but Nick totally understood my attachment to the business, my personal motivation for selling, my priorities and the need to get it right quickly, as a previous sale had fallen through. We talked a great deal about what I wanted and I felt he had real empathy. He doesn’t over complicate things. I’ve known professional advisors who turn simplicity into complexity just to string out the transaction and make more money. Nick isn’t like that.”

Nick's echoes this view. "I like the people part of what I do – really working closely with clients to develop a bespoke plan that helps them to achieve their business and personal ambitions. There's a huge element of trust involved as they rely on me to deliver the sale, so I take personal responsibility for getting things done. The clients deal with me, not a faceless corporation and I believe that's important. I'm always there for them. "