

Firm sets up a business sale basecamp

A new consultancy which helps company owners get their businesses ready for sale has launched in Edinburgh.

The first of its kind in Scotland, Business Sale Basecamp is the concept of multi award-winning business leader Andrew Morrison and has been inspired by his own professional journey.

Morrison, who lives in North Berwick, sold his bidding and tender company AM Bid to Leeds-based Bidding Limited last summer.

His successful exit for a significant but undisclosed sum, came after nine years of consistent growth which saw AM Bid's turnover exceed £1million in becoming Scotland's largest bid and tender specialist.

The new venture sees the former IoD Scotland Director of the Year support owners through the challenge of getting businesses sale ready with an independent external perspective and access to his 20,000-plus business contacts.

From business sale readiness mentoring and auditing to document due diligence, Morrison's expertise will optimise the benefits of selling a business.

"I launched AM Bid, scaled it, got it ready for sale and had a successful exit and I would like to help others do similar, he said. "Without advertising the business for sale, I had four

approaches from companies wanting to buy the business, and three offers. Navigating my way through that gave me added experience that I can bring to the table to help business owners determine the right value of their company. Also, my near 20 years of procurement and proposal management experience covered many due diligence processes and expertise in presenting a company in its best possible light.

“I have a very clear understanding of what is needed to achieve a successful business sale along with a smooth transition and exit from a business. It can be a very lonely place for an owner as they often don’t necessarily want to tell their staff, their customers or their competition that they are thinking about selling. I am here to provide support when required.

“It was during the preparation of the sale process that I realised a lot of business owners will need help with this. Most owners think about selling at some point but don’t know how to get ready to do that, either practically or emotionally. For example, I was asked for around 600 documents during the due diligence process immediately prior to the sale – many business owners will be unprepared for this level of scrutiny.

“Owners contemplating a sale will also have many questions and concerns, especially if they have never sold a business before. They will often ask questions such as: when is the optimum time to sell, how to arrive at a business valuation, how to sell without disrupting important employee and client relationships or alerting competitors to the plans, and what are prospective buyers looking to see in the business?

“I’ll be helping with all those answers and more. There is nothing quite like this out there. There are firms who will sell a business, or advertise one but they won’t necessarily help the owner prepare for the sale and won’t help them cope mentally and emotionally.

“In terms of somebody who has sold their business who’s then gone on to prepare a business owner practically, mentally and emotionally, I’m bringing something new to the market.”

He added: “It is uncharted territory for many business owners due to not having walked this road before. That’s where the basecamp concept came from – getting assistance to finish the journey from someone who has been there before and successfully completed it.”



Andrew Morrison