



Selden Research Ltd

The UK's leading independent manufacturer and wholesaler of industrial cleaning and automotive products, Selden Research were keen to acquire a known brand to gain greater market presence and access the sector's larger customers.

Before

- ✘ Selden were already a well respected supplier in their sector, however they wanted a greater market presence.
- ✘ Comprehensive business plans were required prior to the acquisition for the bank for each business, including concise financial projections of how the combined business would successfully operate.
- ✘ Assistance was provided in enhancing the accounts function and management information package of the business, including implementation of systems, to ensure clear bank reporting mechanisms.
- ✘ Transitional arrangements were carefully managed to ensure that cash flow and working capital needs were comfortably met.
- ✘ Hallidays identified and resolved a key issue regarding the structure of the finance, which enabled the transaction to be completed within specified vendor timescales.

After

- ✔ The acquisition of an additional widely recognised brand (Jeyes Professional) gave Selden access to new markets as they were able to offer a more complete product and service package.
- ✔ Hallidays were integral in developing the consolidated business plan for the existing and target business. This work helped to highlight a number of efficiencies, savings and synergistic benefits which have led to significant growth opportunities.
- ✔ Systems which deliver more timely and accurate internal management information are now in place, allowing the directors and stakeholders to more closely control and act upon the key performance indicators.

Outcome

In order to help prepare Selden for the acquisition, we assisted their internal accounts function to upgrade their management information package.

Six months following the acquisition of Jeyes, Selden is in a more favourable financial position with a brand that people recognise and a more comprehensive product portfolio. Its internal systems are stronger with a number of synergistic benefits, which deliver improved margins, savings on transport costs, and tax benefits due to the product structure.