



## Exiting a business and investing in a new venture

Seiont nurseries was a father and son partnership. Here's how Hallidays supported the father to exit the business and enjoy a comfortable retirement and help his son grow the business in a new direction.

### Before

- The father and son partnership were running both a plant nursery and camping facilities. With their attention split it had been difficult to focus fully on one aspect.
- The father wanted to retire from the business and needed an exit plan to provide a comfortable and happy retirement.
- The son wanted to develop a new and exciting idea within the camping sector and needed to ensure he had the capital to invest in this whilst providing a secure future for him and his young family.

### After

- We guided our client throughout the sale process from original offer to the completion. We negotiated an increased price on behalf of our client resulting in the father being debt free on retirement.
- We advised on the tax ramifications which resulted in our client taking advantage of Entrepreneurs Relief on the majority of the proceeds. This enabled the partners to top up their pension provision which has the added benefit of tax efficient estate planning.
- The son now has the funds to move forward securely and can focus on his new business venture, providing for his future.

### Outcome

The positive outcome of the sale means not only is the father debt free with the pension top up advantage but that the son has funds to move forward securely with a new venture and all the exciting challenges that this brings.

Both father and son can look forward to a happy and secure future one through retirement and the other through a new venture that will mean less day to day stress and peace of mind for him and his young family.

### What the client said

*“ Without the help of John Wilson of Hallidays the sale process would have been overwhelming. John had the expertise and persistence to sort out the difficult issues as they occurred and helped us maintain a sense of humour! I can now look forward to my retirement and my son can start fulfilling his vision for the campsite. ”*



Paul Hummel

Former business owner - Seiont Nurseries