

## Cementing a solid future for J Clubb

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Buyers of businesses involved in quarrying and mineral extraction are understandably wary of inheriting assets that are not core to the business and J Clubb had a number of assets that were not key to the principal trade, this made selling the business as originally structured, challenging. Working closely with the business owners and other professional advisers we were able to reorganise the assets of J Clubb to allow the business to be sold and its future secured.

### The challenge: Securing a sale

After much searching the owners of J Clubb found the perfect buyer for their family business, however that perfect buyer didn't want to purchase all of the company assets. This complicated things and potentially prevented the deal from going ahead. Having worked with Cripps' real estate team for many years, they came to us for help.

### Our approach: Restructuring assets to enable the sale

Having worked with J Clubb for a number of years meant the Cripps team already had an understanding of the company structure and assets.

Working closely with tax advisors and drawing on extensive experience, our restructuring team were then able to find a way of reorganising the various assets of the business to remove those the buyer did not wish to purchase. Our real estate team was called upon to transfer the various freehold interests and then grant leases for operating purposes.

The process was complex given the team needed to ensure that the reorganisation worked from a tax, legal and commercial perspective.



## The outcome: Cementing the deal

Once the group had been reorganised, the J. Clubb group of companies was successfully acquired by Agar Dry Mortar Holdings Limited (part of the Remix Dry Mortar group).

## How we made a difference

The reorganisation work which allowed the company sale to go ahead was complex. The Cripps team approached the project with creativity and commerciality, drawing on their technical skills and experience advising on reorganisations.

Working closely with tax and corporate finance advisors was important to ensure that the reorganisation worked from a tax, legal and commercial perspective.



We very much appreciated having experienced lawyers to guide us through the intricacies of the restructuring and sale processes, and who were always available and worked around the clock to make sure that we completed within our desired timeframes. Having worked with Cripps for a long time, they really understood our business, and importantly are good people to deal with. My shareholders and I wouldn't hesitate to recommend Cripps to other business owners looking to sell.

Simon Clubb, Managing Director