

MILLS & REEVE

Achieve more. Together.

# Helping owner managed and family businesses to fly

Professional and personal legal support for owner managed businesses, throughout their business journey



## Awards and achievements

We are very proud of our work and people.

Here's a glimpse of some recent awards in our trophy cabinet ...

- Named for a record 17 years running – *The Sunday Times* Best 100 Companies to Work For 2020
- Named as one of the 30 most innovative law firms in Europe – *FT Innovative Lawyers: Europe* 2020
- Three awards and highly commended in two further categories – *Legal Week Innovation Awards* 2020
- Firm of the Year – *RollOnFriday* 2018, 2019 and 2020



## The careful balance of business and personal

As an owner manager, you are pulled in every direction. One moment you're thinking about how to continue growing your business successfully, the next you could be looking at NED appointments, company values or employee retention. And that's not even to mention the personal pulls of family, relationships and personal finances. It's a juggling act.

To add to the pressure, issues such as technological disruption, economic uncertainty, competing in a global economy, labour market issues and skills shortages (to name but a few) all mean the landscape you operate in is constantly changing.

This can sound challenging, but the reality is that most owner managers are exuberant, entrepreneurial individuals that take all this in their stride and look to the positives – enjoying the responsibility, flexibility and financial rewards of being a successful business owner.

We get it. Like you, we're commercially minded and excited by the challenge of navigating complexity to ensure you put your best foot forward. Whatever you are experiencing in your professional or personal life, we'll put in place the structures that keep you on the path to achieving your goals.

# 7 reasons to work with us

## 1. Business and personal expertise you need

When you need to grow, finance or sell your business, we're here providing market-leading advice. Equally, we're leading experts when it comes to succession planning, protecting wealth, providing for future generations or handling a divorce.

## 2. You are at the heart of our advice

Every person we work with has different aims and their business follows a different route to success. We will help you build a long-term strategy to ensure you can make informed decisions for you, your family and your business at every stage.

## 3. Genuine enthusiasm

As a firm, we see businesses like yours as being the beating heart of the economy, and we're passionate about supporting such ambitious companies to get to their next stage. We don't just sit on the fence but offer you the legal advice you need, actively helping you push your business forward.

## 4. Vast experience and expertise

We work with owner managed and family businesses of all sizes and across all industries throughout their lifecycle, including fast-growth startups, multi-generational family businesses and established international owner managed businesses.

## 5. Insightful international reach

We have a worldwide network of leading independent, full service law firms that all share our values, high standards and commitment to service. We work with these firms closely so that you receive a seamless client experience while gaining access to local experts with detailed market knowledge.

## 6. Innovative, collaborative approach

Our history dates back to 1789 but our approach is anything but dated. We have built an innovative culture and continuously improve what we offer. We are always listening to our clients and asking: what can we do to deliver the results and levels of care you expect?

## 7. Outstanding client service

You expect a close and attentive working relationship with a responsive team who are available when you need them. You also want clear, pragmatic and commercial advice tailored to your needs, and transparency and certainty on costs. We're totally committed to delivering this, every day. We have the industry accolades to prove it. But more importantly we'd be happy to put you in touch with our clients directly to hear for yourselves. Just ask.

# Support throughout your business journey

Owner managed and family businesses change constantly: they're always developing and moving forward. We're here every step of the way, from putting in place the right contracts to help you scale up, right through to exit. Where are you in your business journey, and how can we help?



## Stage 1: Take off

Congratulations, you're running a successful new business! You might only be a few years in but you have a strong team behind you, know where you are headed and are confident about the future.

You need to work with lawyers that understand how to set up a business to succeed and can put in place arrangements to look after your family and your wealth for the long-term.

### Examples of where we can help

- Employee, supplier and customer contracts and processes
- Shareholder agreements and structuring
- Advice on family inheritance and preparing wills
- Pre-nuptial and cohabitation agreements



## Stage 2: Climbing

This is an exciting time for any owner managed or family business. Your business is growing, you're hiring new people faster than ever, you might be buying or renting new premises and you have big ideas about how to maximise your current success.

You need to work with lawyers who can help you professionalise your processes ready for the next stage of your business and to protect your wealth.

### Examples of where we can help

- Business consultancy services
- Ensuring regulatory compliance
- Fundraising support
- Advising on new routes to market
- Property transactions
- Private wealth protection

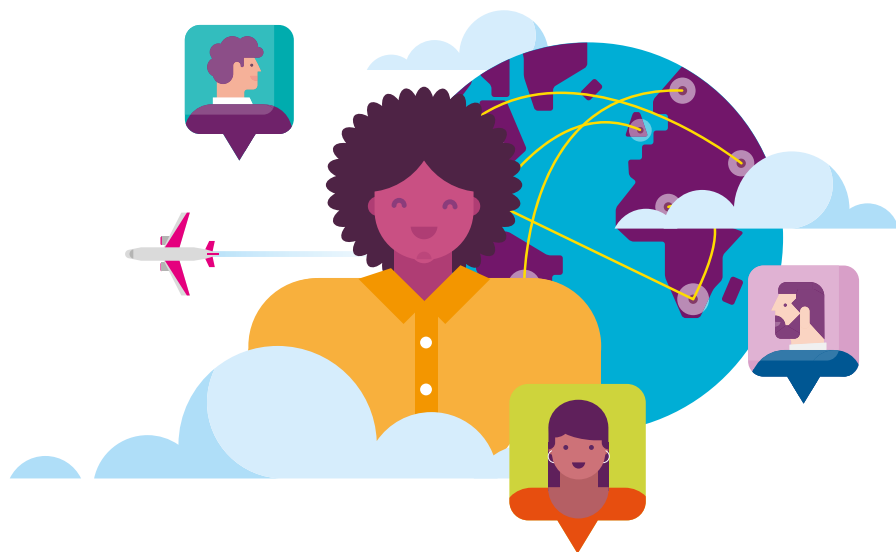
## Stage 3: Acceleration

Your business is expanding nationally or overseas and you are working with increasing numbers of suppliers and customers to scale-up your business.

You need to work with lawyers who can advise on complex and cross border arrangements and ensure your family is supported financially.

### Examples of where we can help

- International legal support and recommendations, including entry into overseas markets
- Mergers and acquisitions
- Joint ventures and collaboration agreements
- Employee compensation packages
- Environmental audits
- Shareholder structuring
- Management and documentation of overseas supply chains
- Advising on new funding opportunities and investments
- Managing employee relations, including immigration support and compensation packages



## Stage 4: Landing

Having grown your business successfully for a number of years, it is now maturing and you're considering how to hand it over to the next generation or exit altogether.

You need to work with lawyers that understands how to ensure your business is ready for its next leader and your personal financial set up is tax efficient, enabling you to live the life you envisage.

### Examples of where we can help

- Exit planning (from IPOs to M&As and management buy-outs)
- Documentation review and updates to support an exit
- Succession planning
- Clarifying shareholder history
- Pensions arrangements
- Personal estate planning and inheritance tax
- Probate and estate administration

## Throughout

Wherever you are in your business journey, we provide constant support to keep you on course.

### Examples of where we can help

- Company compliance requirements and obligations
- Wealth protection
- Commercial contract support
- Will reviews and structuring
- Divorce and family protection or mediation and arbitration services
- Property matters



# Our work with owner managed and family businesses

We work with a broad range of owner managed and family businesses and pride ourselves on developing close, long-standing relationships. Here are a few examples ...

## Case Study 1

### Achieving a clear business vision

### Building an OMB strategically for sale

#### About the business:

3sun Group is an energy installation and maintenance company which operates across the UK, Europe and Asia and employs 250 people.

How do you build your business to ensure you are ready to exit on the right terms? According to Graham Hacon, former CEO of 3sun Group, "You can't overestimate the value of good advice." His recommendations for other owner managers in his position are to: "Do the strategic thinking up front, be clear on the outcomes and objectives you are working towards and then get the right people on board to deliver that."

Right from the very start, he came to Mills & Reeve for support in growing the business. We helped with everything from meeting HR and legislation requirements to contract law, complex property deals and helping acquire businesses to support the expansion strategy. Our relationship adapted as the company grew, for instance, providing comprehensive HR guidance in the early days and then stepping back when the business employed HR specialists while continuing to partner on the more complex HR issues.

When it came to exit, Mills & Reeve's support in the deal with Australian engineering firm Worley, was key. "There was a very short timescale on the deal and the team carried out the bulk of drafting the contracts and took a commercial, pragmatic approach which focused on the important legal and strategic points rather than getting stuck in the details of drafting," says former CEO, Graham. What was particularly important to the success of the project, according to Graham, was the trust that had built up: "Having that long-term relationship is very valuable. I can just pick the phone up, almost as a friend, and ask for advice. I really valued being given a positive steer on things, rather than just a list of options."

- 15+ years ongoing relationship in an advisory and legal support capacity
- Significant growth investment along the way from Business Growth Fund
- 3x acquisitions throughout the partnership
- £20 million sale





## Case Study 2

### From employment contracts to exit Helping across the OMB lifecycle

#### About the business:

Ridgeons is a Cambridgeshire-based builders merchants with over 40 branches across East Anglia.

Mills & Reeve has worked with the leadership team at Ridgeons for over a decade – growing the building merchants by assisting with employment queries, NED agreements, site acquisitions and everything in between. For the family themselves, we have worked to protect their wealth and partnered with Deloitte to set up will and trust arrangements at the time of a de-merger.

The long-term aim was always for the family to exit the business at the right time. When that moment arrived, the multi-million-pound sale of the business was a complex project requiring expertise from across Mills & Reeve – from property to pensions to private wealth.

Key to the family was to only sell to people with the same culture and values, who would ensure employees continued to be treated well and received a fair pension. Mills & Reeve successfully negotiated these terms.

- 10+ years ongoing relationship
- 40 sites
- 850 staff

## Case Study 3

### Personal and business support Making the most of our full service offering and international connections

#### About the business:

A global design and supply business with roots in the Midlands.

Mills & Reeve has advised this family and business for many years. Initially undertaking personal work such as will planning, trust and tax structuring, the relationship grew to advising the family office and business on all aspects. Our work includes employment queries, commercial agreements, property acquisitions, health and safety issues, corporate re-structuring, litigation matters – and everything in between.

Working with our best friend legal and accountancy contacts across the globe has ensured the family's affairs and business interests have been adapted to reflect the current international landscape and are in good order for the future.

Having the expertise in a number of distinct legal areas, on both the personal and business side, has enabled the relationship to prosper and Mills & Reeve to be praised in client service reviews for the excellent support and advice provided over an extended period of time and whatever the need.

- 15+ years ongoing relationship
- Operating in Europe, North America and Australasia
- 300+ staff

## Your team

Combining both private wealth and business lawyers, we ensure you build relationships with the people who will be able to steer your business and finances in the direction you want. Even though your needs are often complex and wide ranging, rest assured you won't have different lawyers every time the conversation changes.

To find out more please get in touch with:



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## Our ideas and insights deliver client value

As we're passionate about business, we carry out research and offer advice to ensure we offer the insights you need to grow.

Visit the insights page of our website to find out more and read our latest thinking on a range of topics, including driverless cars and agritech to Brexit and cohabitation.

You may also be interested in our Innovation 50 and Top Tech campaigns that celebrate R&D royalty, industry groundbreakers and rising stars.



Mills & Reeve is a dynamic, thought-provoking and award-winning UK law firm.

From six offices nationally and through a global network of leading legal experts our 1,200 plus people and over 550 lawyers deliver highly commercial and pragmatic advice in a uniquely collaborative way, to industry-leading standards of professional service.

Our work spans a broad range of legal sectors and jurisdictions for a diverse range of clients: from the FTSE 250 to fast-growth start-ups, from individuals to some of the world's most established and prestigious organisations.

[www.mills-reeve.com](http://www.mills-reeve.com)

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