



SPECIALIST SHAREHOLDER SERVICES



Walton Dodge Forensic



JDC Corporate Finance

www.jdccorporatefinance.co.uk
www.waltondodgeforensic.co.uk



JDC Corporate Finance is widely regarded as a leading specialist firm of transaction and business advisers.

Walton Dodge Forensic has a nationwide reputation as a respected firm of leading forensic accountants.

The team at JDC Corporate Finance have advised on over 100 successfully completed transactions.

Walton Dodge Forensic have been instructed in well over 500 share and business valuation disputes, including many High Court cases.

The combined skills of JDC and WDF provide unique access to a single adviser with the expertise to provide a robust and credible valuation (whatever the context) and the experience to negotiate, structure and implement a pragmatic and tax effective outcome in most shareholder exit scenarios.



“When one of our founder shareholders exited, Jon worked with us to find an exit route that satisfied all of us, navigating the negotiation efficiently and creatively. He made what could have been a difficult process much smoother with his professionalism and experience and we would highly recommend Jon and his team.”

Jon Dodge FCA CF MEWI

Share Valuation

Our share and business valuation opinions are always specific to the individual history, current circumstances and future prospects of the business in question, homing in on the key value drivers and sensitivities and rejecting the generic and formulaic approach too often adopted by non-specialists.

Drawing on the depth of our technical knowledge and our far reaching, pragmatic real world transaction and business experience, we pride ourselves on our ability to quickly identify the key issues and to present them in a way that people understand.

Whether for the purposes of a shareholder exit or dispute, a business merger or for tax purposes, we are able to demonstrate our expertise through numerous practical examples drawn from over 500 separate valuation assignments, including many instances where we have been instructed as the sole valuation expert in High Court cases.

Shareholder Exit

When shareholders part company it is often a difficult and sensitive time.

What about the original plans? What about the apportionment of risk? What is the fair value? How can the separation be funded in a way that is fair to everyone? What about the tax? What about the exit timetable?

Whether in the context of an established multi-generation family business, a parting of the ways for the original founders, the need to ensure succession from within the management team or a complete breakdown of shareholder relations, we can usually help find the right way forward.

It is our experience that for an exit process to conclude successfully it is vital that each party understands the other's concerns and motivations. Compromise (at some level) is usually a prerequisite but so is the need to emerge from the process with the genuine belief that the outcome is the best that could reasonably be achieved, is equitable and will actually work.

So what do we do to assist? Specifically, we:

- Help the parties reach and understand an agreed valuation and address each other's concerns.
- Structure the transaction to achieve either an outright or partial exit for the outgoing shareholders and an effective way forward for those who remain in the business.
- Ensure maximum tax efficiency.
- Analyse and properly provide for the needs of the business moving forward.

We are always happy to demonstrate our extensive practical experience of the issues involved in planning, structuring, managing and implementing this key process of change through an initial no obligation meeting where we can talk about the specifics of your situation and share (on a no names basis of course) our experience of any number of 'real life' exit scenarios.





Dispute Resolution

Not every business relationship turns out as planned and sometimes the only sensible resolution is for shareholders to 'go their own way'. This can sometimes mean the end of a business but more often than not results in one or more shareholders continuing to run the business while others exit. Sometimes the parting of the ways is amicable, sometimes not.

Very few professional accountancy firms have the expertise or necessary experience to provide a specialist service to shareholders who need assistance and guidance when the time arrives to part company and the relationship between them has become tense, difficult or at an extreme has completely broken down.

Our Dispute Resolution service combines JDC's experience and expertise in negotiating and structuring shareholder exits and in share and business valuations with the highly regarded expert witness, share valuation and litigation skills of specialist forensic accountants Walton Dodge Forensic. The result is a bespoke service aimed at shareholders who are either keen to avoid a dispute or to resolve one.

Our experience is that however bad matters seem to have become, we are usually able to advise on the realistic options that might be available to reach a practical and workable resolution. If litigation is inevitable, we can also introduce specialist lawyers who adopt the same pragmatic 'bottom line' approach as us.

It is never too late to seek good, informed advice in this most sensitive of situations, even where matters seem to have already progressed to the point where a head to head seems inevitable.

Initial consultations (with Jon Dodge) are provided without obligation, are always absolutely confidential and (based on the feedback we receive) are usually of clear and immediate value.



What our clients say...

...about JDC Corporate Finance:

"We were all concerned that the departure of one of our major shareholders was going to be difficult for us and disruptive to our business. As it turns out, we needn't have worried. Jon helped us negotiate a fair value, reach a reasonable compromise on the terms of departure and helped us restructure the business going forward. His expertise and hands on approach really was key to achieving a successful outcome to the process."

"Jon was my representative when I sold my shares back to a company that I had started and co-owned. He gave me most valuable advice, had outstanding knowledge of the structural aspects of the deal and provided a cogent and well-argued valuation of the company. During the difficult negotiations, he proved to be an excellent advocate and I felt completely in safe hands. He liaised with the lawyers on my behalf and as I couldn't be present on the day of the sale, he acted for me then. His specialist knowledge and negotiating skills, coupled with his friendly and encouraging disposition meant that the potentially fraught process was carried out with professionalism and without drama. I am very grateful for his help and the help of his colleagues."

...about Walton Dodge Forensic:

"An enormous thank you for all of your efforts over the last year. You were ahead of the game at every turn and were superb in Court. I wouldn't have achieved the final successful outcome without you."

"I know you do not always hear the outcome of your cases but your report was most useful. You are Masters of your Art."

"Thank you for your incredibly helpful and detailed analysis. The Judge certainly agreed with your views..."

If you think we can help, then for an absolutely confidential and no obligation initial discussion, call Jon Dodge on 01603 703177 or email him at jd@jdc-corpfin.co.uk
