

# CASE STUDY



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## The value of creating competition to maximise value

Creating competition is a key element in maximising the sale value of a business; its in our e-book and part of our corporate presentation. The reason for this is that, to coin the old phrase, "every business is worth different amounts to different acquirers". Our latest completion is a great example of this.

Our client, Canby Limited, was established in 2002 as a carbon neutral company with a truly ethical ethos in all areas of business. It became a leading supplier of premium quality, environmentally friendly, jute bags and cotton bags to business customers. Its products are manufactured from natural fibres, sourced from ethically certified factories. They have a highly varied client base that includes prestigious brands such as the Eden Project, Fortnum & Mason, The Victoria & Albert Museum, The National Gallery and English Heritage.

Following our initial engagement in 2011, we took the company to market in February and completed the sale earlier this month. Our marketing plan involved identifying potential purchasers and then carrying out a synergistic profiling exercise that resulted in the 58 companies that formed our Calling List. Our Business Development Manager, Karen Stead, made nearly 900 calls to these companies over a two month calling period. This highly proactive marketing approach generated meetings with 6 companies and we received 3 indicative offers for our client's business. The spread of offers, from lowest to highest was over 250%.

The result of our approach was the sale of Canby to WBC (Wine Box Company) Limited – a packaging company that shares Canby's ethical strategy and environmental responsibility. WBC increasingly seeks ways to ensure its commitment to corporate responsibility and sustainability. The synergy between the two companies, both in terms of production and corporate values, demonstrates the importance of good research and profiling when taking a business to market.

And our client, David Gould's opinion of our services - *"Having Evolution handle the marketing process has enabled me to continue running and growing the business over the past 10 months which has proven to be critical in terms of exit value"*

He is now enjoying a welcome break with his young family before starting out on his next business venture. We wish him every success.

**For further information on Evolution CBS approach to selling your business, contact us on 0118 959 8224 or email us at [info@evolutioncbs.co.uk](mailto:info@evolutioncbs.co.uk)**