

6 Stage Registration Process

Selling a School Stage 1 – Registration

- Please contact us initially by telephone or email and Pat Carter will be happy to talk you through the process of selling a school. We will then send you our standard Registration Pack (which asks for general details of your school) and Terms and Conditions.
- Then either provide details of your website or provide a copy of your school prospectus. We also ask for a £100 fee to cover administration and travel costs, this fee is non refundable but will be deducted from our sale commission.
- We also ask you send us your most recently produced accounts with the detailed Trading and Profit and Loss Sheets, to enable us to calculate 'Operating Profit' – a term for which we have our own specific definition. The Operating Profit figure enables our buyers to compare like with like when they read our assessments and it is used in calculating 'Goodwill'.
- Once we have received this information we will be in contact to arrange to visit your school.

Selling a School Stage 2 – We visit you

- Pat Carter or Andrew McEwen will visit your school to prepare the marketing assessment. Both have a wide experience in education generally and specifically in assessing schools for sale... and will treat the visit with utmost discretion.
- The visit is arranged for a time that suits you – either during or out of school hours and, if the former, in an appropriate guise. It is worth stressing that in ALL our dealings with you, the seller, we will deal only with you directly. We are always aware of the absolute need for confidentiality when selling a school and our procedures are based on long experience in delivering it.
- From this visit we will prepare the draft marketing assessment.

Selling a School Stage 3 – The Assessment

- From the information gleaned during our visit, together with your registration form, prospectus and 'Profit and Loss Sheet' we prepare a draft 'Assessment'.
- The Assessment provides buyers with sufficient marketing information to decide whether or not they wish to visit your school. It is written in such a way as to conceal your school's identity.
- Once we have drafted the Assessment we send it to you to agree or amend it.

Selling a School Stage 4 – Targeting Buyers

- Once you have agreed the text of the Assessment we add your school's details to our 'Outline List' (a list of all schools, nurseries etc, that are on our books for transfer). This List is available to all buyers who have completed our registration process and have signed our Confidentiality Agreement. We have on our books around 350 buyers who have completed our registration procedure.
- We can immediately match your school's profile against our database of registered buyers. We send a copy of the Assessment to all those buyers whose declared interests (location, type of school, price range, etc) match your school's details.
- If, after reading the Assessment, buyers think your school may be what they are looking for, we will arrange for them to visit you.

Selling a School Stage 5 – Buyers visit your School

- A buyer who has read your Assessment may want to visit your school and Pat would contact you to agree the details of a visit. He will give you information about the buyer and negotiate convenient times for the visit between you and the buyer. It is only at this point that we would disclose the name and exact location of your school to the potential buyer.
- Once the visit date is agreed we ask the buyer to telephone you so that, between you, you can 'fine tune' the details of the visit... directions and (if during school hours) what will be the supposed reason for their visit.
- Many sellers find it reassuring that we do not give out to a buyer any detailed financial information until after a visit has been made and the buyer is still showing an interest.

Selling a School Stage 6 – Our aim...a successful sale!!

- If, after the visit, the buyer is keen to pursue the purchase and you are happy for them to do so, we send them financial information to support our assessment. They might wish to arrange a second visit – perhaps during school hours if their first visit was out-of-hours. Confidentiality is still maintained at this crucial stage.
- Sometimes negotiations when selling a school can encounter difficulties. Legal and property matters can often prove daunting and Pat is always on hand to assist and advise. Past sellers have told us that our sensible advice and our ability to act as a go-between has been an essential element in producing the successful outcome... a sale!

If you would like to discuss the prospective sale of your school or nursery please contact us on **01980 621251**.