

Classic Sale of Family Business

Godalming based Chartered Accountants Roffe Swayne and Guildford law firm Stevens and Bolton LLP worked together on the successful sale of local family owned business Classic Showers Limited to tap manufacturer Crosswater Ltd.

Classic Showers Limited (trading as Simpsons) is based in Peasmarsh near Guildford. The business started over 20 years ago and has an established reputation for the high quality manufacture of shower enclosures and bath screens. The company has a workforce of 60 and will continue to operate from the existing premises. The enlarged group will have a turnover of around £20m.

Managing Director Chris Simpson will retire from day-to-day activity but will remain as a consultant for the next six months to ensure a smooth transition. Chris's three sons and former directors/shareholders will be leaving the business to pursue new ventures.

The Roffe Swayne team, led by partners Sharon Ward and Michelle Ward, advised on all aspects of the sale including negotiation of price, managing due diligence, liaison with legal advisors through to completion.

"Roffe Swayne has acted for us for more than 15 years and the firm has built a close working relationship with the shareholders that greatly assisted the conclusion of the deal" commented Chris Simpson, Managing Director of Classic Showers Limited.

"The transaction involved overseeing meetings and extensive negotiation in arriving at a great result for all concerned. Sharon and Michelle were brilliant and make up a formidable team. I would like to thank them in particular and also the rest of the Roffe Swayne team."

Sharon Ward said "I feel privileged to have been able to work with the Simpson family, to see them grow to a very profitable £10m turnover business and to achieve a successful exit from the business. Good preparation for the sale was crucial and we were able to work with the shareholders to determine their strategy and help them groom the company to prepare for the exit of the retiring shareholders."

Michelle Ward said, "We are delighted to help them realise their years of investment. Their focus on customer service has been paramount supported by a high quality product. I am delighted to see a local manufacturing business achieve such success."

Roffe Swayne worked closely with Keith Syson and Joe Bedford from Stevens & Bolton LLP, completing the deal at 2am on 29 April 2006. All those concerned enjoyed a celebratory glass of champagne.



Photo shows Chris Simpson, Sharon Ward, Crosswater's Philip Carr and Michelle Ward