

# Ready for your next step?

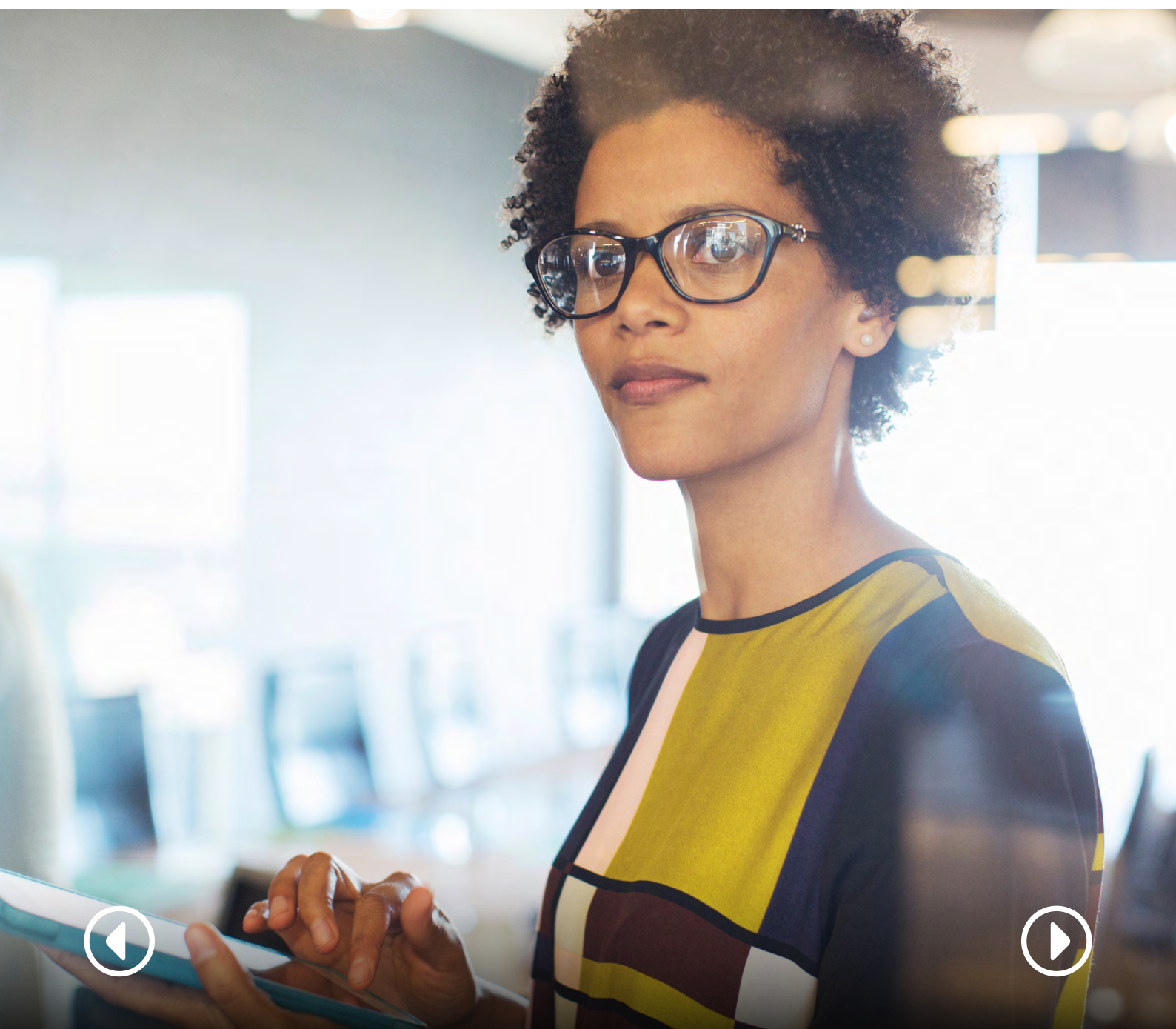
Wherever you are on your succession  
journey, we're here to help





# What's covered in this **document**

Introduction	<b>1</b>
How we can support you	<b>2</b>
Meet our succession team	<b>3</b>
Your options for succession	<b>4</b>
The eight steps of exit planning	<b>5</b>
Get in touch	<b>6</b>





**“Aviva wants the independent broking community to thrive, and our succession team are here to support that. You can have a completely confidential conversation with them – I’m not even privy to the brokers they’ve engaged with”**



**Ryan Birbeck, Distribution Director – Regional Brokers**

Our past and future success is built on the valued partnership that we have with regional independent brokers like you. We want to support businesses like yours at all stages of your journey – from start-up and growth phases to the inevitable point where you need to consider succession plans and how to leave it in others’ capable hands.

The sale of your business is likely to be one of the biggest and most emotive decisions you’ll ever make, and it may feel like a daunting challenge. Therefore, it’s vital that you give yourself time and seek the guidance and expertise you need to be able to make the right decision.

We want to ensure that we can help at this crucial time. That’s why we have a succession team who’ll do everything in their power to provide an enhanced level of support when you need it most.

The team’s core premise is confidentiality – I’m not even privy to the brokers who’ve engaged with them! They work independently of your usual Aviva contacts, and consult closely with a small number of hand-picked professional partners who can offer their experience on all aspects of the succession process.

Aviva wants the independent broking community to thrive, and to help build a legacy for your business and the wider insurance community. Ultimately, whatever you decide and whichever route you take, my advice is to have a confidential discussion with our team to understand if our values align. If they do, I’m convinced that we can help you create the next chapter for you and your business with confidence.

**If you would like to discuss how we can support your plans, please reach out to our Succession team for a confidential chat.**





## We're here to help you develop a business exit strategy that benefits everyone

Thinking about exiting your business, but not sure where to start? Creating a succession strategy can be a challenge. That's why we're on hand to help you make a smooth transition that leaves your business in capable hands – and leaves you to enjoy whatever comes next.

For many of us the future has never been more uncertain. Although no one can accurately predict what the next few years may bring, the brokers that find the greatest success with their succession plans will be the ones who have taken the time to adapt, prepare and fully explore their options. But it's also never too late to seek advice to ensure you achieve the outcome you desire.

At Aviva, we've been looking after customers for more than 300 years, and recent independent research indicates that 95% of our brokers trust us.

Our succession team can be contacted directly and in confidence to discuss what we appreciate is a sensitive matter.

They are backed by an array of support from across Aviva, including experts in our finance, investors, risk, HR, and marketing teams.

**Nick Burrows**

07889 363549 – [nick.burrows@aviva.com](mailto:nick.burrows@aviva.com)

**Ben Davis**

07800 691879 – [ben.davis1@aviva.com](mailto:ben.davis1@aviva.com)

**Phil Pearce**

07710 344081 – [philip.pearce@aviva.com](mailto:philip.pearce@aviva.com)

**Stuart Millar**

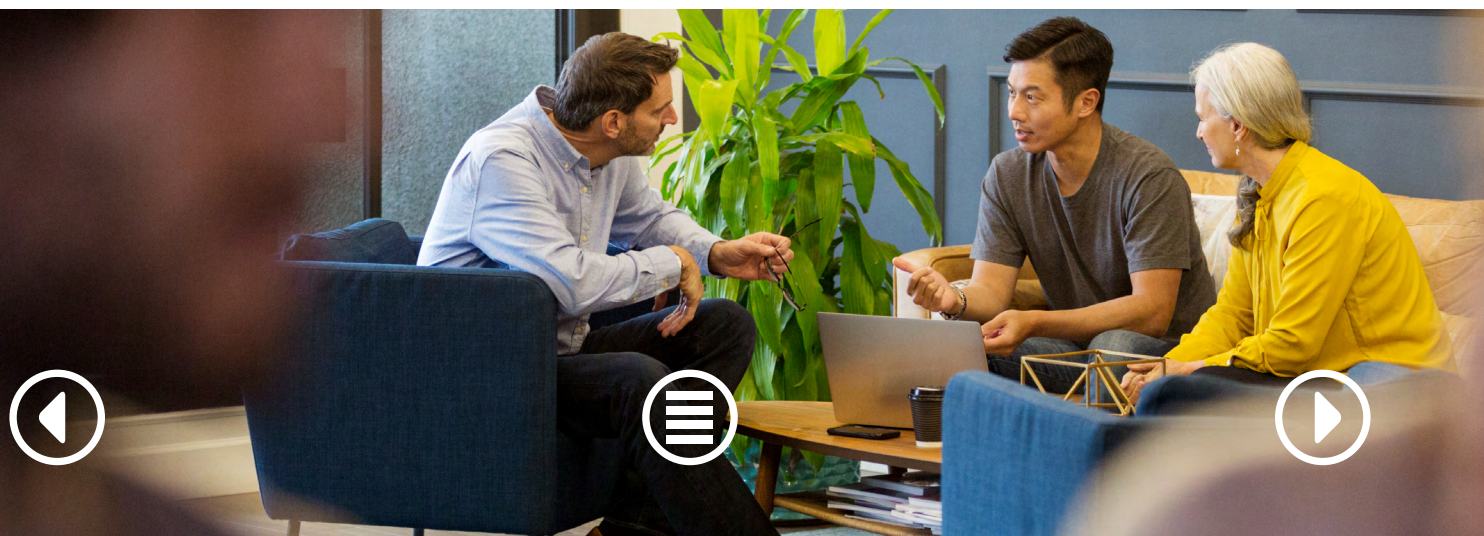
07800 690732 – [stuart.millar@aviva.com](mailto:stuart.millar@aviva.com)

**Luke Jones**

07800 690025 – [luke.jones@aviva.com](mailto:luke.jones@aviva.com)

**Andrew Scott – Succession Team Partner**

[andrew@andrewscottpersonal.co.uk](mailto:andrew@andrewscottpersonal.co.uk)



## Trusted support on your succession journey, through:

- helping you to assess the various succession options and ensure you choose the right option for you
- specialist commercial finance brokers who can support you in raising finance for MBOs and acquisitions
- access to expert third-party consultants, who will help shape the right succession plan for your circumstances and support you every step of the way
- specialist accountancy services to help you understand tax impacts and ensure your business is valued effectively
- expert legal advice from specialist partners who can complement your existing lawyers
- compliance support to prepare your business for sale via the exit that best suits your circumstances
- dedicated direct support from Aviva to help subsidise costs and guide you through the process
- access to a panel of hand-picked, Aviva-approved succession partners who share your principles and values
- leadership training designed to hone technical knowledge, business acumen and key material skills for future successors.

“Creating opportunities to bring like-minded brokers together has been one of the continuing themes of the work that we have been doing at Aviva in recent years.”

**Phil Pearce**



# Meet our succession team

## External support

We can provide you with access to organisations and expert consultants who specialise in mergers and acquisitions, funding source solutions, valuations, compliance and tax liability.

### Andrew Scott

Andrew G Scott ACII built up one of the UK's leading brokerages, making over 30 acquisitions along the way before selling his business. He's since used his experience of being on both sides of succession to guide others through the process, providing consultancy services on planning, buyer vetting and communications. He remains active in the industry and has investments in a range of businesses across the insurance sector.

### Cripps LLP

With a strong track record and specialist insurance team, Cripps LLP offers commercial legal advice for brokers considering their exit options. The award-winning M&A team advises insurance brokers on sales and acquisitions, offering them guidance coupled with insight and a strong understanding of the market.

### PKF Littlejohn

Sometimes it takes a hands-on approach to get the right result. That's what leading accountancy and tax practice PKF Littlejohn believes. Their experienced insurance intermediary team have helped many firms prepare for successful MBOs, investment or outright sale. They can help you understand the tax implications, and carry out financial and tax due diligence, valuation and other advisory work.



# Meet our succession team

## External support

We can provide you with access to organisations and expert consultants who specialise in mergers and acquisitions, funding source solutions, valuations, compliance and tax liability.

### UKGI Group compliance

Insurance broking compliance advisor UKGI Group will support you with compliance, due diligence and all regulatory matters, including change in control applications and Senior Managers and Certification Regime advice. Their experienced team of consultants work with both buyers and sellers of all sizes.

### Integritas Financial Solutions

Integritas is a specialist commercial finance brokerage, which combines banking experience and an excellent understanding of the insurance sector. They understand what banks are looking for, giving you the best chance of successfully securing the right finance package for your business.

### The Eternal Business Consultancy (EBC)

The Employee Ownership Trust (EOT) is a new way to exit which sees the business continue for the benefit of your employees, while giving you a fair market value. EBC will support you with employee engagement and governance structures, as well as offering coaching for future leaders, with the aim being to share ownership, creating invested employees and preserving your legacy.

## Our partner network

If you want to sell up to a like-minded business, we can put you in contact with our trusted network of regional brokers. Personally vetted by our team, our partners are experienced acquirers with a range of ambitions, appetites and geographical priorities.





## Your options for succession

When considering succession options, there are a variety of routes to explore. Whichever you choose, Aviva can support your plans with a range of complementary solutions, including our award-winning CII-accredited Future Leader Programme. We also provide business optimisation support to improve productivity, performance and, ultimately, your potential sale value. And we can confidentially put you in touch with other brokers who we have previously supported.

- 1. Outright sale to a like-minded business of a similar size**
- 2. Transfer management to a family member**
- 3. Management buy-out**
- 4. An Employee Ownership Trust (EOT)**
- 5. Outright sale to a large consolidator**
- 6. Partial ownership by a private equity firm**

“There are a variety of succession routes you can explore. Whichever you choose, Aviva can support your plans.”

**Nick Burrows**





# The eight steps of exit planning

The best way to achieve a smooth transition and ensure you leave your business in capable hands for the future is to start developing a succession plan at least three years before you plan to leave your business.

## Pre-sale:



### 1 – Review your succession options

What's a viable strategy for your business? Not all the options will fit your goals and circumstances. We can help you identify which paths are open to you.



### 2 – Establishing a structured timetable

The timescales involved vary hugely depending on what succession path you choose. Be realistic, and outline target dates for buyer meetings, informing staff, etc.



### 3 – Identifying the value of your firm and any marketability gaps

Determining a fair and accurate market valuation of your business is essential. We can connect you with consultants who can do this.



### 4 – A full audit of your procedures

Auditing of your procedures, records and structure will ensure your business looks as attractive and transparent as possible to potential buyers.



### 5 – Ensuring business continuity for your clients

Your clients will be looking for reassurance about any change in ownership. In turn, you'll want reassurance from your buyer that these relationships will be taken care of.



# Sale



## 6 - Making the transfer of ownership as seamless as possible

A fully considered plan is key. For that you'll need the advice of legal and financial – and possibly even personnel or PR – professionals to ensure the transfer goes smoothly.



## 7 - Increasing your cash proceeds

The process is about your future as well as the future of the business. It's therefore vital to see that you get enough from the business financially to allow you to live the life you want.



## 8 - Minimising your tax liabilities and financial risk

Expert advice is essential when deciding how to take and invest the proceeds of your sale, as these choices can have huge impacts on your tax position.

“We couldn't have done the deal without Aviva's support.”

**A broker**





# Get in touch

Please get in touch for a confidential chat about how Aviva can support you with succession planning. You can rest assured that our succession team won't be in communication with your day-to-day Aviva contacts.

**Get in touch today for a confidential chat.**

**Nick Burrows**

[nick.burrows@aviva.com](mailto:nick.burrows@aviva.com) – 07889 363549

---

**Phil Pearce**

[philip.pearce@aviva.com](mailto:philip.pearce@aviva.com) – 07710 344081

---

**Ben Davis**

[ben.davis1@aviva.com](mailto:ben.davis1@aviva.com) – 07800 691879

---

**Stuart Millar**

[stuart.millar@aviva.com](mailto:stuart.millar@aviva.com) – 07800 690732

---

**Luke Jones**

[luke.jones@aviva.com](mailto:luke.jones@aviva.com) – 07800 690025

---

**Andrew Scott – Succession Team Partner**

[andrew@andrewscottpersonal.co.uk](mailto:andrew@andrewscottpersonal.co.uk)