
JOHN HAWKEY

John Hawkey is the managing director of Buckmaster Hawkey Limited. He is a qualified barrister and accountant and the author of an authoritative book for business owners on how to prepare a business for sale or succession, which was published by Gower Publishing in January 2003.

John has worked in insolvency, corporate rescue and dispute resolution for 10 years, before becoming a small business owner and then a private business adviser 20 years ago. He now specialises in assisting business owner/managers with their exit strategy planning, be that through a planned long-term exit, or where disputes (or change of circumstances) force owners into seeking a short term solution to the disposal of their interests.

He has specific industry experience in retailing, manufacturing, recruitment, publishing, professional practices, financial services and the franchise industry, as well as a thorough understanding of the difficulties facing business owners in small and medium sized enterprises (SMEs).

He has lectured widely to universities, colleges, business groups and trade associations on entrepreneurship, company directorship, business valuations, start-ups and 'spinouts' and exit strategy planning.

CONTACT ME

To find out more about how I can help you to resolve your problems or, perhaps, to prevent any problems from arising, please contact:

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BUCKMASTER HAWKEY



DISPUTE RESOLUTION

WHAT HAPPENS WHEN CO-OWNERS FALL OUT?

For many private business owners, exit strategy planning (ESP) is not always about a planned and ordered disposal at the time of your choice. Rather, the challenge is often a more difficult and unpleasant one, namely how to get out of a messy business marriage at the least cost and with the minimum disruption to your life.

One of you wants to get out

Unfortunately, problems often arise between partners or shareholders. Perhaps the business has not gone as well as you had hoped; perhaps your working styles and philosophies are too different; perhaps your personal relationships have deteriorated for a variety of small reasons. But, whatever the reason, one of you wants to get out.

You need answers to some important questions

Unfortunately when disagreements arise, splitting up is not so easy. There are usually so many issues to be resolved, so many questions that need answering. Usually, these matters are outside your normal business experience, but they could have a dramatic impact on your business life and your finances.

THE QUESTIONS THAT NEED ANSWERING

When you are considering leaving a business, some of the more important questions that need answering are:

- a) What is the business worth and what are my shares worth?
- b) How do we value the goodwill?
- c) As a shareholder, do I have access to the company's accounts?
- d) Can I force my partners to buy me out?
- e) Can I force them to sell?
- f) Can I afford to buy out my partners?
- g) Can they afford to buy me out and, if not, how can I make it easier for them?
- h) What are the taxation ramifications of buying, or being bought out?
- i) What are the legal ramifications of a split?
- j) What happens if we don't agree terms?

- k) What does "a shareholder deadlock" mean?
- l) How can we wind up the company and how will this affect my business standing as a director of a failed company?
- m) What are a members' and a creditors' voluntary liquidation?
- n) What might happen if I sue for what I think I am due?

You need expert advice

The short answer to all these questions is that you probably need expert advice.

These matters are complex at the best of times and if you don't have a shareholders' agreement that addresses your exit rights and responsibilities they are even worse!

This is where we can help. John Hawkey has had extensive experience in corporate recovery and dispute resolution, both in the UK and abroad, and is perfectly placed to guide you through the commercial, legal and accounting maze of a messy break up.

His unique blend of professional and business experience can help you to find the optimum way out of the business, or the best way of buying out your partners, or the least painful way of handling a business break up and close down.