



Vendor gets the pick of the bunch

Company Retail Business

Time to sell 1 week

Offers 2

Sold 100% of asking price

Customer

The owners had opened a brand-new site for a New Zealand owned grocery business five years ago. The brand had a 30-year trading history and 35 locations nationwide.

Background

The sellers had built their business with a desire to provide quality, local and imported deli and wholefoods to their local region. They built the business up by understanding their customer's wants and priding themselves on a friendly and approachable customer service model. In just five years it had become the number two site in the country.

Brief

In an initial meeting, our broker established that the owners had not had the business formally appraised. They did, however, know the price that they wanted to achieve. They also wanted to have the business sold in three months.

Our approach

The first step was to establish the market value of the business. Using our Valu.LINK tool, our broker was able to provide the vendors with a clear market appraisal and market comparisons. The appraisal was within close range of their expectations. After researching the business, our broker understood what made it unique. He developed a marketing strategy that would bring buyers to the table who were willing to pay a premium price.

Solution

Once our broker understood who the likely buyer would be, he was able to tailor an advertising campaign. He used social media, print and web advertising, targeted at the right audience. Using his sales experience, our broker could highlight aspects of the business that would attract the right buyers.

Result

Within one week, we had six interested parties and two formal offers at the full asking price. The vendor was able to select the party that they wished to see take over their business.

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