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# Serendipity plays a vital role!

**Company** Manufacturing business

**Time to sell** Within 7 months

**Offers** 1

**Sold** \$385,000 walk in walk out

## Customer

Diemak Precisions is a tool and die making business that has been operating for the past 18 years; it has two full-time employees and one working owner

## Background

The Vendor had worked in the tool and die making sector for many years. Diemak Precision is the second business he has owned in this industry. However, he had lost motivation to keep operating the company. He was looking to retire and spend more time with his family. Due to the unique offering of the business, he was unsure if he had a saleable proposition.

## Brief

The owner was looking to sell but had no set timeframe. He was happy to wait until the right person came along.

## Our approach

We presented the Vendor with LINK's 9 Steps brochure and thoroughly explained our process, from listing the business through to the sale. At the end of the meeting, the Vendor needed more time to consider his options.

## Solution

After our initial meeting with the Vendor, we received an enquiry from a gentleman in South Africa who was looking to purchase a small manufacturing business, specifically in the tool and die making space. Once the Vendor discovered that there was an interested party, he was happy to list the business.

## Result

The full sale price was achieved, albeit a 50% partnership for the first 18 months, resulting in a complete sale at the end of this period. A share sale agreement was drawn up by the Vendor's solicitor. The Vendor agreed to stay on as a partner and assist the new owner in his transition to full ownership.



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