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## **Strategic Corporate Finance advised the shareholders of Samarind Limited on a double disposal**

Samarind Limited, based in Chester, operated two business divisions: Samarind RMS, a regulatory management software business supplying pharmaceutical and medical device companies worldwide; and Samarind Networks, a provider of IT support, solutions and equipment to UK-based corporates and SMEs, predominantly in North Wales and North West England.

Due to their retirement plans, shareholders Sadik and Miranda Pothiawala appointed Strategic Corporate Finance to find a buyer for the company. It was anticipated at an early stage that value would be maximised by finding a separate acquirer for each division, so Strategic Corporate Finance conducted extensive research to identify buyers for Samarind Networks and Samarind RMS.

Following a confidential marketing process, Samarind Networks was acquired by Brighter Connections Limited, a provider of managed IT services based in Huddersfield.

Just weeks later, Samarind RMS was acquired by Instem plc, an AIM-listed provider of IT applications to the global early development healthcare market.

Miranda Pothiawala said “We’d had previous experience of large business-selling organisations and knew that this time we wanted to find a small, specialist, ‘boutique’-type corporate finance firm where we would deal with the same few people during the whole process. It was also important to us to find a team experienced in selling our size of company and who had sold businesses in our sector before. We met with 3 or 4 different companies to discuss their approach and asked to see examples of their Information Memorandums, and SCF certainly stood out from the rest.”

Sadik Pothiawala added “We’ve been extremely pleased with the professionalism, expertise, attention to detail and encouragement that Andrew and his team have exhibited throughout the process. They got to know our two businesses very well, they gave excellent advice on how to set things out to get the best result, and they guided us through the whole process patiently and

confidently. There's no denying that selling a business is a stressful and anxious process – and we had two to sell – but with a good set of advisers around you and a willingness to learn the jargon and give everyone what they ask for quickly it's actually not as difficult as you might think. We are delighted with the service that the SCF team have provided and have no hesitation in recommending them.”

Strategic Corporate Finance Director Greg Barker said “We are delighted to have advised Sadik & Miranda on this double disposal. As with all transactions there were numerous difficulties to overcome, but selling two businesses in parallel was doubly challenging. Ultimately the entire process was completed within 12 months, allowing Sadik & Miranda to start enjoying their well-deserved retirement.”