



## Jeremy Kitchin Accountancy Practice M&A

SERVING THE PROFESSION SINCE 1973

### A SUMMARY OF HOW APMA WOULD FIND YOU A MERGING PARTNER

- First, download the free [Merging Pack](#) from this site. Next, complete the merging questionnaire (PMQ) and letter of confidentiality and either fax or post them back to us at APMA.
- We will contact you by phone to consider a visit during which we would look in detail at the mechanics of how we would proceed with finding you a merging partner.
- Following a thorough discussion with you, a marketing strategy will be prepared, along the lines agreed, to identify those firms to be targeted with a personal letter and, if appropriate, the cost and timing of advertisements to be placed in the specialist accountancy press.
- You will be sent a draft Letter of Engagement, together with our marketing proposals and once you are satisfied that they reflect your wishes, you will approve and return them, together with your marketing cheque.
- APMA will handle all the response to the marketing and will require those interested in merging with your practice to complete a paperwork screening process, including signing a letter of confidentiality. We will produce their profiles, including what they want from a merger, and send them to yourselves.
- After reading their profiles you will decide which potential mergees APMA is to invite to a preliminary 'face fitting' meeting with you, which is unlikely to last more than an hour. We will reject those you do not wish to meet.
- During the initial meetings you would normally give them a comprehensive Client Schedule to take away (names excluded) and also give them sight of your accounts.
- If both you and your selected short list wish to move to the next stage, APMA will arrange for them to carry out Due Diligence in your offices, usually outside business hours.
- Often with the help of APMA, outline proposals are made; you will carry out your own due diligence on the preferred merging partner's practice.
- APMA will provide both parties with a [Heads of Agreement Document](#), together with a set of instructions for its completion.
- A draft merging agreement will be produced by one party's solicitor incorporating appropriate warranties. It will then be sent to the other solicitor to be discussed with his client.
- On completion, each party will settle his own share of APMA's fees which are payable immediately.
- Both parties will inform the staff and clients of the deal which has been struck, as previously agreed, usually by a mixture of letters and personal introductions. For this purpose a skeletal letter may be obtained free of charge from APMA.

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