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# Dealsflash

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David Kendrick  
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## COMPANY SALE

### SALE OF GRASSICKS BMW & MINI

Eastern Holdings Limited through its subsidiary Eastern Western Motor Group have acquired the entire Share Capital of Grassicks Garage Limited, who represent the BMW and MINI franchises in Perth, covering the wider Perthshire territory.

Grassicks Garage Limited started trading in 1922 and was awarded the BMW franchise in 1971. The business has been privately owned by the Grassicks family since inception. Grassicks was one of the last few independent BMW and MINI businesses in the UK and doubles the representation Eastern Western now has with BMW and MINI. The group now represents 12 franchise brands from over 25 locations, all within an hour's drive of Scotland's capital city Edinburgh.

### THE DEAL

David Kendrick, head of UHY's automotive team, advised the shareholders of Grassicks with the sale. "With the increasing pressures on volumes it is becoming harder and harder for the single site operators within the premium brands to compete. The Grassicks business has been a fantastic partner for BMW since 1971, however with no succession in the business the obvious choice for the shareholders was to dispose of the dealerships to another larger operator" said Kendrick.

Also commenting on the deal, Douglas Brown, Chairman of Eastern Western Motor Group said: "This acquisition further cements our relationship with one of our key franchise partners and is in line with our strategy of growing and developing with existing brand partners in new geographical territories. We look forward to welcoming all of Grassicks' 60 colleagues into the Group and further developing the Grassicks brand and business in the future. We are also delighted that Colin Grassick will remain as a brand

ambassador and he will help us nurture existing relationships within this territory."

Colin Grassick, Managing Director of Grassicks Garage Ltd said: "I look forward to this move protecting the longevity of Grassicks' values in an ever-increasingly competitive market. I would like to thank my loyal staff, who will continue to look after our customers to the high level of customer care we have always strived to offer. I wish the new owners every success."

### HOW WE CAN HELP YOU

Our team of automotive specialists at UHY have significant experience in advising and supporting business owners with their exit planning. Whether you are looking to buy or sell a business, our services are tailored to meet your individual requirements.

We can advise you on the entire transaction, from initial approaches to negotiations and completion, or carry out individual tasks, including:

- selection of target or finding the best buyer;
- initial approaches;
- timetable and planning;
- assessment and/or due diligence;
- negotiations and deal structuring;
- raising finance;
- valuation and getting the right price; and
- tax mitigation and investment planning.

### THE NEXT STEP

For further advice please contact:

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