

Case study: Pureinsights Technology Limited.

“Being able to combine our knowledge in setting up a business with Wilson Partners’ financial and strategic directional expertise has meant that the transition from a start up in the UK to fully trading has been seamless”.

In brief:

Wilson Partners advise a long-standing client on the sale of a business and the set up of another.

Who:

Pureinsights Technology Limited

What:

Company set up and full service



Starting on the right foot

The background:

Many businesses are on a journey which often results in a sale, realising all the hard work and investment they've made over a number of years. A perception is that once a successful exit has been achieved it's time for the hardworking entrepreneur to go off and retire to the beach or spend their days playing golf or gardening. In our experience however, many of those that go through a successful exit often come back for more and look to start a new venture, but this time with the benefit of their know-how, contacts and funding that makes both the speed and chance of success so much higher than when they first started.

This was very much the case with a US technology company, which had a UK subsidiary that Wilson Partners looked after since 2013 (and a long-standing relationship that pre-dated that time). We provided them with a full range of accounting services - book-keeping, VAT, management accounts, payroll, tax services, statutory accounts and annual audit. Having supported their high growth journey, with the Group turnover hitting \$30m and the UK contributing a significant element, it wasn't too long before an approach was made to buy the business in 2017. Tax support and hand holding through the due diligence process saw a successful conclusion of the deal for all involved.

The problem:

Fast forward 3 years to 2020 and the management team were back into start up mode - they were starting the journey again! Bringing in known resources and using their combined years of knowledge and experience they wanted to set up an entity in the UK, shortly to be followed by entities in the USA and Costa Rica. Entrepreneurs that have previously been through start up, growth and eventual exit really understand the importance of getting great advice at the outset and setting themselves up to scale quickly and keep the business future-proof. The new Tech start up approached us to assist with all their set up needs including forming the company and tax registrations.

The solution:

In addition to setting up the company we were also able to make introductions to assist them with other requirements - insurance, benefits and a firm of US accountants that would be able to support their new US operations. We work closely with the US accountants to ensure a joined-up approach to support the business with their needs across the different locations.

Now they are fully trading we are providing a full range of services - book-keeping, VAT, management accounts, payroll, tax advice (including transfer pricing considerations) and R&D claims.

"We're thrilled when we get the call to say 'We're starting up a new venture and we want you to be part of our team.' It's great seeing the passion they have for what they do and the ambition they have to grow another business. We look forward to being part of their new journey."

Zoe Hellmuth, Associate Director,
Wilson Partners Ltd