

Survey reveals SME buyers unprepared

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Lack of preparedness revealed in small business buyers by
www.BusinessesForSale.com survey

A total of 187 individuals who attended the four 'How To Buy a Business' seminars were questioned on their intentions and arrangements for buying a business. Information on people buying a business is not widely available and the results of this survey shed light on this SME sector.

85% of people looking to buy a business did not have an accountant

82% of people looking to buy a business had no legal representation

75% of people looking to buy a business had not arranged their finance

80% of people looking to buy a business did not have a business plan

45% of people looking to buy a business intended to spend £100,000 -
£500,000 on the business

42% of people who attended the How To Buy a Business seminars were employees

"These results demonstrate the startling lack of communication between individuals looking to purchase a business, and the services they need to complete the transaction." Leigh Nissim, CEO, BusinessesForSale.com.

BusinessesForSale.com held four one-day seminars during 2002, which were attended by a total of 250 delegates. 187 delegates completed the survey. The next 'Buy a Business' seminar will take place on 28 February at Villa Park, Birmingham. Full details are available on www.BusinessesForSale.com/seminar

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Notes to editors:

BusinessesForSale.com

1. BusinessesForSale.com (www.BusinessesForSale.com) is privately owned,

based in London and currently lists 10,000 enterprises in over 70 countries, with a collective value of over £3 billion. The total value of UK enterprises for sale on the website is currently £700m.

2. BusinessesForSale.com receive over 4,000 business buyers every day, spending an average of 14 minutes each.

3. BusinessesForSale.com was launched in May 2000, by the publishers of the former magazine Businesses and Premises For Sale.

4. BusinessesForSale.com is part of Dynamis plc. Other Dynamis websites include www.FranchiseSales.com and www.BusinessOpportunities.com

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