



Another year down, how are the New Year plans looking?

For many of us 31 March 2018 signalled the end of another financial year with 1 April a chance to start afresh.

Being a time for review, many of you will have been comparing back to last year's budgets and business plans and how well you went against your key goals and performance indicators. Congratulations if you out-performed, but if you didn't think hard about which of the four drivers of profitability (volume, price, cost of goods sold and overhead expenses) and the four drivers of activity (inventory, debtors, creditors and non-current assets) you can adjust to improve performance. In fact, even if you did out-perform a quick check against these drivers may well help you do better in 2019.

If you've completed your plan for the new year, have you set the bar high enough in terms of achieving this year's goals? Our broad range of advisory and educational tools have been used by several clients in the last year to help ensure that all aspects of their business are in alignment with overall company objectives. Specifically, we worked with several new clients around strategy and strategic planning to help them identify realistic business goals so that they are fulfilling the needs of all the stakeholders in the business.

While that has been a big theme for us, we have also been busy undertaking several equity raising and acquisition mandates.

We are also continuing to develop our crowd funding business (Crowdsphere) and were pleased to launch the new Unlisted Securities Exchange ([USX](#)) trading platform in February.

Opportunities

We are currently working on several investment banking mandates including:

Retirement village and aged care roll-up

Bringing together a number of existing facilities into a new entity with a pipeline of ongoing development and acquisition opportunities. Majority stake available. Transaction size c\$30m.

Direct carrier billing and digital content platform

New Zealand owned business with global footprint and proprietary platform including partnerships with large telco's and aggregators. Majority or 100% stake available. Transaction size \$5-10m.

Motor vehicle parts manufacturer and distributor

New Zealand based with proprietary technology. Global network of over 30 distributors. Transaction size \$5-10m.

Social media listening product

Second stage funding for a bespoke enterprise level SaaS solution that allows brand owners to monitor and interpret the impact of social interactions across multiple social and digital media channels. Great customer base and ARR approaching \$0.5m. Transaction size c\$0.5m.

Debt collection

Highly successful debt collection operation with purchased books. Looking for full or partial sell down. Transaction size \$10m+.

Sheetmetal manufacturing and engineering

Lower North Island business with \$6-7m turnover that manufacturers and sells its own products and a suite of imported products. Transaction size c\$2m.

If you are interested in any of these opportunities, please contact us.

Armillary on The Move

“In with the new” has been the flavour of recent months for us. Four new faces have joined our team including a Hawkes Bay presence, business broking has been added to our offering, and the Wellington team has moved to a new office.

New Wellington Office

After more than ten years in Victoria Street our Wellington team has moved to a new location! You can now find us at:

Level 2
City Chambers
142 Featherston Street
Wellington

Launch of Armillary Business Broking

We have recently launched a new business broking joint-venture, Armillary Business Broking, which we see as a natural extension of our existing services.

In contrast to the traditional business broking model, where producing an Information Memorandum as fast as possible and sending this to as many people as possible is the focus, we want our clients to be more prepared.

Our approach to business broking is to apply the sophistication of an investment bank through a transparent and targeted process.

We know that the key to a successful business sale is the preparation and the work we do with you up front to make sure that your business is properly prepared before taking it to market.

Our approach has a focus on the beginning of the sales process with an aim to decrease settlement issues by:

- Starting with the collation and review of anticipated due diligence materials to identify any existing or potential issues and providing you a report of our findings
- We then use that information to form an opinion of value and to develop a quality Information Memorandum
- Applying the appropriate selling model for your type of business
- Overlaying client protections under the Real Estate Agents Act 2008
- Leveraging off the wider Armillary team's experience
- Offering a breadth of exceptional financial services and networks to assist the overall sales process

Business broking also allows us to run a more public process rather than a bespoke targeted process - giving clients more choice.

Phil Jones – Executive Director for Armillary Business Broking

Phil Jones has recently retired after 15 years as a professional cricket umpire. He umpired in New Zealand and overseas at provincial and international level. Prior to his involvement in cricket, Phil was for several years a successful business broker with Clyth MacLeod Business Sales based in Auckland. Phil is a salesperson registered under the Real Estate Agents Authority 2008.



If you wish to talk to us about this offering, please contact Phil at pjones@armillary.co.nz

New Team Members

Dean Prebble – Associate

Based in the Hawke's Bay, Dean has over 20 years' experience in early stage investment, financial training, business coaching, international trade and management consulting. He has led several technology commercialisation assignments from initial intellectual property



assessments through to negotiations with offshore licensees. Dean's focus is on investment readiness for early stage companies. Prior to joining Armillary Private Capital, Dean was New Zealand Trade Commissioner, based in Taiwan. His earlier career includes senior positions with CS First Boston, The University of Auckland, Ernst & Young and EverEdgeIP. Dean holds a Bachelor of Commerce from The University of Otago and a Master of Commerce from the University of Auckland.

James Parker – Analyst

James joined Armillary Private Capital in February as an analyst, providing support to senior members of the Wellington team. James holds a Bachelor of Business and a Master's in Finance from the University of Technology Sydney. He has previous work experience in financial services in both the Australian and New Zealand markets.



Joshua Schreiber – Analyst

Joshua joined Armillary Private Capital in April as an analyst providing support to the senior members of the Wellington team. He holds a Bachelor of Commerce from Victoria University of Wellington. Prior to Armillary, Joshua worked for a global fintech service.



Rupert Curlett – Analyst

Rupert joined Armillary Private Capital in April as an analyst, providing support to senior members of the Auckland team. Rupert holds a Bachelor of Engineering with Honours and a Master's in Management from the University of Canterbury. He has previous work experience in the New



Zealand financial services market, as well as consulting with EY.

For more information about our staff and their contact details click [here](#).

Looking Ahead

We are putting the finishing touches on our annual Return on Capital Employed (ROCE) report. This will be out shortly and provides a great performance benchmark for New Zealand businesses and once published you are welcome to forward to anyone you think will benefit from the insights provided.

While we've had plenty of change, our commitment to our "Enabling Success" purpose remains the same.

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