

James Nelson

VALUATIONS DIRECTOR, THE BUSINESS VALUERS

Independent valuation of UK private companies, SME businesses and shareholdings for financial remedy, shareholder and commercial proceedings.

THE BUSINESS VALUERS
INDEPENDENT BUSINESS VALUATIONS

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Summary

James Nelson is the founder of The Business Valuers, with around seventeen years in business brokerage and SME valuation. He is a former Head of Corporate Sales at a national broker and Regional Sector Specialist at Christie & Co. Over 1,000 valuations of trading businesses and shareholdings across the UK sit behind his evidence, and he now acts solely as an independent valuer.

His evidence rests on transaction experience rather than theory alone. Having priced and sold businesses from £50,000 to £15m, he values a company by reference to what an informed buyer would actually pay, supported by market multiples, comparable transactions and a reasoned treatment of the specific risks of the business in question.

Expert witness practice

- Reports written to CPR Part 35 and FPR Part 25 standard, with the expert's declaration and statement of truth in the form required by Practice Direction 35 and Practice Direction 25B
- Instructions accepted as single joint expert or on behalf of one party
- Written questions under CPR 35.6 and FPR 25.10 answered within five working days, with one round from either party included in the report fee
- Critiques of valuation reports prepared by another expert
- Indicative valuations before formal appointment, to help parties decide whether a full report is proportionate
- Fixed fee, agreed and paid before work starts, so that neither party funds the work in arrears
- Reports delivered within 72 hours of receiving the accounts, instructions and questionnaire answers
- Every document and communication received from either side is listed in an appendix to the report
- Evidence given in writing. Attendance at a hearing to give oral evidence by separate arrangement
- The Business Valuers carries £1m of professional indemnity cover

Fields of expertise

- Business and shareholding valuation in financial remedy proceedings
- Shareholder disputes, exits and buyouts
- Minority and majority shareholdings, including the application of discounts and control premia
- Goodwill and the valuation of trading businesses in any sector
- Pre-sale and transaction-related valuation, including the assessment of offers received
- Partnership and LLP interests
- Valuation for probate and estate purposes
- Management buyouts and employee ownership trusts

Valuation approach

Each report considers the earnings, asset and market approaches and explains why one is adopted. Maintainable earnings are established from three or more years of accounts with normalising adjustments stated line by line. Multiples are drawn from current UK SME transaction evidence and adjusted for the size, dependence on the owner, customer concentration and sector risk of the business. Where a business owns its freehold, the business is valued debt free, cash free and excluding the property, or on a property value agreed between the parties. Tax consequences are outside scope and are left to the parties' own advisers. Every assumption is stated, with the effect on the conclusion if it proves incorrect.

Independence

The Business Valuers is an independent valuation practice. It does not sell businesses, prepare accounts or advise on tax, and takes no commission on any transaction arising from a report. There is no relationship with either party to an instruction and no interest in the outcome. The fee is settled before work begins.

Professional experience

Founder and Valuations Director, The Business Valuers
Independent fixed-fee valuation practice for UK private companies and shareholdings. Reports prepared for financial remedy proceedings, shareholder disputes and buyouts, probate, employee ownership trusts, management buyouts and pre-sale planning. The practice regularly acts where the shareholders are in dispute and where a report may be relied upon by solicitors, mediators or the court.

Head of Corporate Sales, national business brokerage
Led the corporate transactions team of a leading national broker, handling the sale and valuation of SME businesses typically valued between £1m and £15m, with responsibility for pricing, buyer negotiation and completion across a broad range of sectors.

Regional Sector Specialist, Christie & Co
Valuation and sale of licensed and hospitality businesses for Christie & Co, the sector specialist agency, acting for owner-operators, multiple operators and lenders.

Principal, It's Just Business
SME M&A brokerage acting for vendors on sales in the £1m to £15m range, including the preparation of information memoranda, buyer sourcing and deal negotiation. Now wound down so that The Business Valuers can act solely as an independent valuer.

Publications

Author of three plain-English guides to valuing UK businesses, published on Amazon and listed at thebusinessvaluers.com/books:

- *What's the Business Worth?* on business valuation in divorce
- *Parting Shares* on shareholder exits and disputes
- *What Would a Buyer Pay?* on valuing a business before a sale

Qualifications and registrations

- LLB (Hons), Law
- UK Register of Expert Witnesses (member)

Terms of instruction

Item	Terms
Expert report	Fixed fee from £995 for a single company or shareholding. Additional entities quoted.
Written questions	One round from either party included. Further rounds at an agreed hourly rate.
Supplementary work	Supplementary reports, joint statements and critiques of another expert's report quoted on request.
Oral evidence	By separate arrangement, quoted in advance.
Timescale	Report within 72 hours of receiving accounts, instructions and questionnaire answers.
Payment	Fee paid before work starts. The Business Valuers is not VAT registered and no VAT is added.
Documents required	Three years' statutory accounts, current management accounts, aged debtors and creditors, directors' remuneration and related-party detail, and the articles or shareholders' agreement where shares are valued.

Declaration

I understand that my duty as an expert is to the court and that this duty overrides any obligation to the party or parties instructing me. On accepting any instruction I confirm that I have no conflict of interest in relation to any matter on which I accept instructions, that I will disclose any that arises, and that my opinions are independent and my own. A sample report is available to solicitors on request.

James Nelson, Valuations Director, The Business Valuers
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