READS M&A ADVISORY

HVAC edition

Getting your HVAC business ready to sell

The steps from finding out what your business is worth to selling it, what each stage costs, and where to start.

Most owners sell a business once. Buyers often buy many. They know where to look, they look forensically, and every problem they find gives them a reason to lower the price, hold part of it back, or walk away.

Simon Read has many years' experience of selling owner-managed businesses, and set up Reads M&A Advisory to specialise in sectors that need specialist understanding, such as HVAC, fire safety, electrical, facilities management, pest control and security. Our preparation work looks at your business the way a buyer will, while there is still time to fix what they would find and lift its value.

Where to start depends on when you might sell

Curious, or five years or more away	Start with the free HVAC valuation calculator. It takes under 15 minutes, costs nothing, and gives you a real sense of what's possible.
Two to five years away	Start with the Business Value & Exit Snapshot. Then plan how to raise the value at the Exit Strategy Workshop, or put your figures right with the Finance & Information Readiness Review.
One to three years away	Start with the Business Value & Exit Snapshot, or go straight to the Full Value & Sale Readiness Review and the Reads Pre-Sale Programme.
Within the next year	Talk to Simon Read, our Founder and Managing Director, now. He will tell you honestly what can still be fixed, what to leave alone, and whether to go to market.

Free: see what your HVAC business could be worth today

Our free HVAC valuation calculator takes under 15 minutes. It applies published sector benchmarks to the figures you enter: hvacbusinessforsale.co.uk/valuation

Indicative only: not a formal valuation, tax advice or legal advice. The market, deal terms and a buyer's checks decide the price.
Reads M&A Advisory, The Alliston Centre, Stroud Rd, Cirencester GL7 6JR. A division of Reads Advice Partners Ltd, Company No. 12124192

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From a first look to a sale

You choose each step as you go, and nothing commits you to the next. Start where your timescale puts you.

Step	What it does	What you get	Fee
Free valuation calculator	An online calculator for your sector. Enter your own figures and see an indicative value range in under 15 minutes.	Evidence and insight on what an exit could look like, so you can decide your next step with confidence.	Free
Business Value & Exit Snapshot	A closer, forensic look at what the business is worth and what it could be worth: its strengths, weaknesses, opportunities and threats, seen through a buyer's eyes.	A clear view of the value of your business, and of the risks and blockers that could get in the way of a sale.	£2,120 + VAT
Exit Strategy Workshop	Building on the Snapshot, two days on the practical and strategic steps that give you the best chance of selling, and at the best price.	A plan built for you, to raise the value of the business and make it more attractive to buyers.	Price on request
Finance & Information Readiness Review	Your key figures, and the other information buyers weigh up, analysed and set out the way buyers' finance directors and accountants expect to see them, including how the business fits a buyer's plans.	A highly visual pack of your figures and key performance measures, past, present and projected, with a short summary up front and the detail behind it.	£2,120 + VAT
Full Value & Sale Readiness Review	The whole business checked as a buyer would. One to three years from a sale.	A fuller view of value and a plan to fix what we find.	£4,885 + VAT
Reads Pre-Sale Programme	We work hand in glove with you, and everyone with a stake in the sale, through the years before it: the figures, the team, how much rests on you, and the value. Selling is often an emotional journey. Our coaches and mentors work with you through it, balancing the different priorities, temperaments, attitudes to risk, ages and outlooks of co-owners and family. 12 to 24 months before a sale.	A selling team that stays aligned and on track for the outcome you want.	Priced to your plan, paid monthly
The sale	Simon runs the sale himself: approaching the right buyers confidentially, comparing offers, negotiating, and seeing it through to completion.	When the business is ready, and so are you.	A fee agreed in writing before we start

After the Snapshot, choose the Full Review if a sale is one to three years away, or the Workshop and/or Finance Review if there is more to improve first. The Programme can follow either. Buying preparation does not commit you to selling, or to selling through Reads.

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What HVAC buyers look at

An HVAC buyer is buying the chance that your profit carries on after you leave, and that they can grow the revenue and profit from there. These are the questions buyers typically ask.

What a buyer asks	What preparing sets out to change
How much income comes from maintenance contracts?	Recurring maintenance income is one of the things HVAC buyers value most. Written contracts with renewal dates and prices beat handshake deals.
Will the engineers stay?	Gas Safe registered, F-Gas qualified and heat pump trained engineers are hard to hire. Training records and long service give a buyer comfort that the team will stay.
Are the company's certificates current?	Firms working on F-gas systems need company certification from an approved body such as REFCOM; MCS lets you install under the Boiler Upgrade Scheme. Neither transfers automatically on an asset sale.
Do the contracts cover rising costs?	The GB HFC quota steps down again from Jan 2027, and engineers' pay keeps rising. Contracts that pass costs on protect your profit.
Can the business run without its owners?	Reliance on the owner is a common reason buyers cut or hold back part of the price, and one that can often be reduced in 12 to 24 months.

Sources: Reads' own HVAC Business Owner's Guide to Selling, Autumn 2026; Cooling Post, May 2026 (HFC quota).

Who you will work with



Simon Read

Founder & Managing Director

Simon founded Accountants For Sale, then Reads M&A Advisory to specialise in businesses like fire safety, HVAC, electrical, facilities management and pest control. He has many years' experience of selling businesses, bringing together independent buyers, trade companies, private equity-backed groups and investors across the UK. He does not work on volume: he learns what an owner wants from a sale, finds the right buyers and negotiates the terms himself.

Runs every sale himself. Leads the Business Value & Exit Snapshot and the Full Value & Sale Readiness Review.



Nick Hunt

Strategic Growth & Exit Adviser

Nick is a Founding Partner of Murmuration Partners and a non-executive director. He spent more than 15 years in a FTSE100 company, in roles covering strategy, proposition, investment and risk, and he is an expert in investment and governance. He now coaches and leads, helping teams build strategies that last, and he likes to get hands-on with businesses of all kinds. He is also a co-founder of Cotswold Lakes Brew Co., a sustainability-led microbrewery.

Leads the Exit Strategy Workshop and the Reads Pre-Sale Programme: building a business that thrives without you.



Ben Davies

Financial Preparation Specialist

Ben is a CIMA-qualified management accountant. He spent ten years at Nationwide Building Society, working his way up from apprentice to accountant, before founding his own practice, LedgerFix Consulting. His strengths are management accounts, cash flow forecasting and explaining, in plain terms, what a set of figures is really saying.

Leads the Finance & Information Readiness Review: getting your figures ready before a buyer asks about them.

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How to start

Call or email
Ring 01285 601701 or email info@readsadvisory.co.uk, Monday to Friday, 9am to 6.30pm. Tell us a little about the business and when you might sell.

A confidential conversation
It costs nothing and commits you to nothing. Simon will tell you honestly what a buyer would look at, and which step, if any, makes sense.

You decide
One step, several, or none. Every price is agreed before work begins.

What we can and cannot promise

- Our value ranges are indicative. They are not a formal valuation.
- We do not give tax or legal advice. We will tell you when you need it, and work alongside your own accountant and solicitor.
- We cannot promise a price. The market, the deal terms and a buyer's checks decide that. Preparing can give a buyer fewer reasons to pay less.
- We treat what you tell us as confidential, and share nothing with a buyer without your agreement.

Words you will hear from buyers

EBITDA
Earnings before interest, tax, depreciation and amortisation: profit before interest, tax, and the write-down of equipment, vehicles and other assets. Many buyers price a business as a multiple of it.

Add-backs
Adjustments that show profit as a new owner would see it: one-off costs added back, and the owner's pay reset to a market salary, which can lower profit as well as raise it. The result is adjusted, or normalised, EBITDA.

Due diligence
The buyer's detailed checks on your figures, contracts, tax, legal position and people, after a price is agreed in principle and before the sale completes.

Working capital
Money tied up in running the business: stock, what customers owe you and work not yet invoiced, less what you owe suppliers. The price is usually adjusted if the level at completion is above or below normal.

Deferred consideration
Part of the price paid after completion, either on fixed dates or, as an earn-out, only if the business hits agreed targets.

Information memorandum
The confidential document that describes your business to serious buyers, shared only once they have signed a confidentiality agreement.



Start with a conversation

Tell us a little about the business and when you might sell. Simon will tell you honestly where to start, or whether to start at all.

01285 601701

Ask for Simon Read, Founder & Managing Director, or email **info@readsadvisory.co.uk**

Online: **readsadvisory.co.uk/contact-us**

Scan for our contact page

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