

A man in a blue suit and patterned shirt stands on a city street, smiling. The background shows a blurred urban scene with buildings and a blue trash bin.

# BUSINESS REPORT

Date: **20th May 2024**

Business Reference: **BFS10772**

About the Business:

## Investment & Insurance Practice

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The owner and wealth advisor of a very successful and lucrative investment and insurance practice based in the Western Cape, South Africa, is looking for a younger strategic business partner as part of his succession planning for retirement over the next 2-3 years. On offer is a 60% share in this business. As the new majority shareholder of this business, you will offer a comprehensive range of products from all

insurance companies.

You will own this investment and insurance practice with a successful portfolio of over 500 clients and ±1000 contracts over the past 14 years. The portfolio has shown continuous, consistent, and sustainable growth over the past years. You will own a database of national clients based mainly in the Western Cape Region and international clients based in the US, Germany, Canada, Greece, etc. You will have many high-net-value individuals and ultra-net-value clients.

Assets under management >R300 million.

Your focus might be on wealth creation (investments), as for the past 14 years. Still, you will also venture into offering a range of products from insurance houses like (but not limited to) Old Mutual, Sanlam, Hollard, etc. Your services will include investment advice, life insurance, medical insurance, RAF, short-term insurance, business insurance, employee benefits, personal insurance, etc.

You are the ideal strategic partner if you meet any of the following criteria:

- \* You are a wealth specialist with some good wealth knowledge. Multi-specialist in other product ranges, such as Wealth Planning, Life and Health

- \* You are an individual IC/IFA who wants to purchase at least 50% shares initially and then 10% p.a. over the next two years. The seller will stay in the business to ensure client retention and assist in growing the practice over this period. Options can be discussed with qualified buyers.

You should have a CAT 1.10 and 1.14 qualification and comply with all the FSB and FSCA regulatory requirements. You must be in the position to relocate to the Western Cape Region to take over the existing office.

This is a lifestyle business in one of the most beautiful regions of the Western Cape. You will enjoy lots of free time, and your family will be in a secure area, enjoying a quality life.

You will understand that this is a strategic acquisition with the view of the existing owner being less and less involved in the business, exiting over the next two years. But you also understand that the owner would be willing to stay on for another one or two years to ensure a smooth transition and introduction to all clients you will be taking over.

You will eventually own 60% shares in the seller's private company.

Access to opportunities of this kind seldom comes on the open market—the monthly recurring net income is shared between the shareholders proportionate to their shareholding. The seller discloses that the net profit after all company expenses and salaries is no less than R150,000 pm.

If you think you are the strategic partner we are looking for, the seller would be happy to have a confidential discussion with you.

## Investment & Insurance Practice



Sector: **Investment Opportunity**

Asking Price:

**R 3,600,000**

Projected Monthly Profit:

Asset Value:

**R 0**

Stock Value:

**R 0**

R 150,000

Projected Yearly  
Profit :  
**R 1,800,000**