

# SUCCESS STORY

# PENTLANDS

Accountants and advisors  
for growing businesses

Here's what Richard Peachey, Client Director & Co-Founder of 5874 Design Ltd, an Award winning digital marketing agency, said about moving to Pentlands and the support provided to their rapidly growing company.



FIVE 8 SEVEN 4  
SUCCESS BY DESIGN™



*"We were working with a small accountancy firm. We were happy with them, but our business was growing rapidly and we recognised that we needed more support than*

*they were able to offer. So we decided to consider the options in moving to an accountants that could adapt and help us grow.*

*"We've used Xero since we established the business and so it was extremely important for us to work with accountants who had experience of this software. At the time I was surprised at how few local accountants were on Xero's approved list of suppliers - Pentlands were on that list.*



*"Pentlands experience and knowledge of Xero made moving from our previous accountants very straightforward and the transition was easy. They understood the software and its*

*capabilities and were able to access all of our historical information.*

*"We have faced the challenges of a very aggressive growth curve, more than doubling the team in less than 18 months. James has taken the time to listen and understand, and Pentlands flexible approach means the services are very much customised to our needs with scope for revision and development as the business evolves.*

*"Pentlands offer so much more than day-to-day accountancy services. We were looking at options for Senior Management buy-in, and to establish the valuation of the business, James was our first person to go to discuss this.*

*"James has a real understanding of our business and advised us to look at R&D tax credits as he recognised we would have a claim. As a result we have recently made tax savings.*

*"We like to be challenged, and we trust James to give us no nonsense, straight down the line advice that helps us to maximise our potential and confidently face the challenges of a rapidly growing company. Nothing ever appears to be a problem and he is always very quick to respond. He's not your traditional accountant, he's got some very good soft skills as well.*



*"Right now our focus is very much about successfully managing our growth; James plays a key role in that strategy. Our next stage is to look to the long-term future whether this is through Senior Management buy-in or maybe something else. We will be very much looking for Pentlands advice and guidance with our succession planning and are positive they will explore a range of options that are tailored to our specific needs.*

*"When it comes to growth, we really value James's advice and guidance. He doesn't just tell us what we want to hear, he will challenge our thinking and present a range of options for us to consider. In my experience Pentlands make life easier, you want a team around you that you can trust, and we trust James and the Pentlands team."*

## OBJECTIVES

To work with an accountancy firm with the capability to advise on the rapid business growth and succession planning.

To work with an accountancy firm who were experienced at working with Xero accounting software.

To work with an accountancy firm who would deliver more than the day-to-day requirements, but to also challenge thinking.

## CHALLENGES

Company facing rapid growth curve more than doubling the team in less than 18 months.

Working with the dynamics of a family run organisation.

Team buy-in with the growth and succession strategies of 5874.

Managing the rapid growth whilst sustaining a positive cash-flow.

## RESULTS

Scalable service proposition customised to 5874 specific business needs.

Developed a strong, trusted advisory relationship with James and the Pentlands team.

Company valuation to inform future succession options.

R&D saving, adding cash back into the business.