FSBS
FIRE SAFETY
BUSINESS SALES



Why a fire safety business price can change after "yes"

Put the evidence beside the offer

2027 edition 9-minute read

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A practical guide with an early disclosure worksheet

Images are illustrative.

The whole guide on one page

Start with the records behind the price. A missing commissioning record, an unpaid invoice and an uncovered technical role need different questions.

The issue	What good looks like	Ask for
1. Scope and people	Each service has named cover	Certificate modules and role records
2. Commissioning still to finish	Job costs follow the work left	Job sheet and cost to complete
3. Remedials without a cost	Open defects have an evidence trail	Defect log and responsibility
4. Invoices are not receipts	Payment dates match the terms	Invoice, dispute and retention records
5. Service visits still owed	Advance receipts link to remaining work	Service schedule and signed terms
6. Customer approval and handover	Open consent questions have an owner	Contract clauses and written answers

The worksheet on page 11 puts each issue, record and disclosure stage in one place. Ask your accountant and solicitor how each item belongs in the actual deal. Recording a problem does not determine a price deduction.

Bring the unresolved item

Bring the completed worksheet and the question it exposes.

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Book a free first conversation

Meet Fenmere Fire Protection

Illustrative example, not a real deal

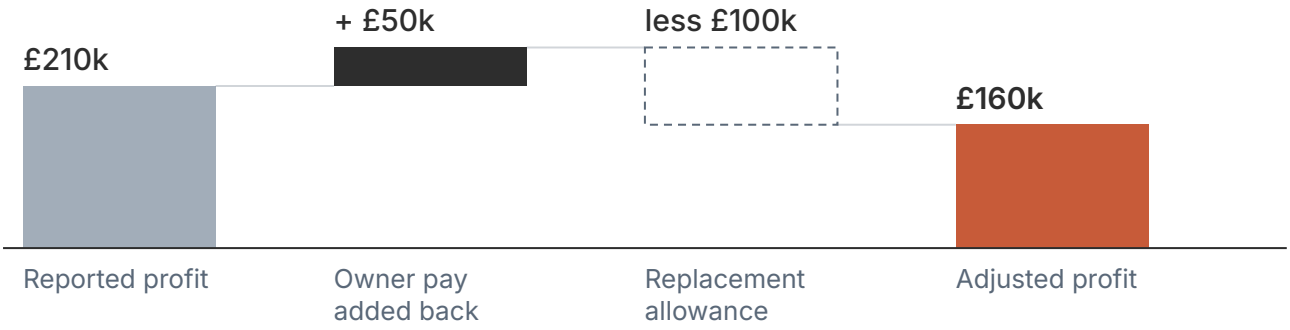
Fenmere earns £1,500,000 from installation, maintenance, remedials and externally delivered assessment work.

The £100,000 replacement allowance covers the owner's work in this example. Adding back the £50,000 owner pay without that replacement would leave an incomplete comparison.

At an illustrative three times adjusted profit, £160,000 gives a business value of £480,000.

Fenmere's profit after replacing the owner's work

Illustrative



£210,000 plus £50,000 less £100,000 leaves £160,000 adjusted profit.

Keep separate	What to establish
Adjusted profit	Which continuing costs are included?
Business value	Which assumptions support the figure?
Contractual price	What has actually been agreed?
Seller cash	What payments and deductions apply?

Use the following checks to explain the evidence behind your own figures. Do not turn every open item into a deduction from both profit and price.

1. Scope and people

Put the service promised beside the scope held. A broad description such as "fire safety work" is not enough to test either.

What good looks like

BAFE separates its scheme areas, and its fire detection and alarm scheme is modular [1]. Check the modules actually covered, then ask the issuer about the proposed ownership and personnel changes.

Fenmere

Illustrative example, not a real deal

Fenmere's revenue includes externally delivered assessments. Its alarm work and the assessor's work need separate evidence trails.

Record	Question to settle
Current certificate	Which entity and modules does it cover?
Role record	Who supplies the competence for each module?
External assessor agreement	What work is included, and who provides it?

BAFE's published updates identify module Lead Individuals and certification-body acceptance of lead roles [2]. Get an answer about the actual arrangement, rather than assuming a sale changes nothing.

The buyer's question

Can the business carry out the alarm and assessment work described in the offer after the owner's role changes?

What to check

Mark any unsupported service description before circulating the next version of the sale information.

2. Commissioning still to finish

Follow one installation from its quotation to its handover record. Show what is complete, what remains and which costs the profit already includes.

What good looks like

Keep installation and commissioning questions separate. BAFE's published update names a commissioning/handover module [2]. Use the actual job records to establish the work still owed.

Fenmere

Illustrative example, not a real deal

Its illustrative £10,000 alarm job has £3,000 paid in advance, £5,000 due on installation and £2,000 after commissioning/handover. Only the advance has been paid at this snapshot.

Evidence	Reconciliation
Signed quotation	Agreed work and payment milestones
Job sheet	Work finished and work outstanding
Cost record	Costs recorded and estimate to complete

The £3,000 is already within Fenmere's £25,000 deposit balance. The future £5,000 and £2,000 are not extra debtors in this illustration.

The buyer's question

Does the installation margin include the commissioning work needed to finish this job?

What to check

Ask the accountant to reconcile the contract, invoices and job costs before proposing any profit adjustment.

3. Remedials without a cost

Put each unresolved fire-alarm defect beside the installation and commissioning records. Establish the work needed and responsibility before trying to put a price on it.

What good looks like

Trace the reported alarm defect through its commissioning or inspection record to the proposed repair and cost estimate. Which original installation term or separate remedial instruction covers that work?

Fenmere

Illustrative example, not a real deal

Fenmere earns income from remedial work. For an alarm defect, compare the original commissioning record with the later inspection and customer instruction. Is this work to complete the earlier installation or a separately instructed paid remedial job?

Record	What it helps establish
Alarm defect or complaint log	Which installation remains unresolved?
Commissioning and inspection records	What was recorded, and what repair is proposed?
Installation terms and remedial instruction	Which work was agreed, and who accepts responsibility?
Cost estimate and ledger	Which cost is already recorded

The buyer's question

Does the alarm repair complete the original installation, concern a disputed obligation or follow a separate paid instruction? Show the records behind that description.

What to check

Give the technical reviewer the alarm commissioning and inspection records. Give the accountant the cost trail and the solicitor the disputed terms. Keep their answers together.

4. Invoices are not receipts

Separate an invoice waiting for its agreed date from an invoice whose amount or underlying work is disputed.

What good looks like

Use the actual agreed payment date. GOV.UK's general payment guidance distinguishes agreed terms from the default when no date is agreed [3]. It does not settle a particular retention clause.

Fenmere

Illustrative example, not a real deal

Fenmere's £180,000 debtors already include £20,000 retentions. Adding the retentions again would overstate the same receivables.

Item	Ask for
Commissioning invoice	Milestone evidence and agreed due date
Retention	Release terms and evidence of conditions met
Disputed invoice	Customer correspondence and response
Later receipt	Bank entry matched to the invoice

Company accounting records include invoices, contracts and bank records [4]. Use them together to explain the balance.

The buyer's question

Which amounts are due, which depend on unfinished work, and which does the customer dispute?

What to check

Ask the accountant how each item belongs in the agreed completion schedule. Do not treat a late receipt as an automatic reduction in business value.

5. Service visits still owed

A receipt and the work it pays for belong in the same review. Match advance maintenance payments to the visits still promised.

What good looks like

Trace each fire alarm service agreement from its signed terms to the receipt, completed visit record and remaining schedule.

Fenmere

Illustrative example, not a real deal

One illustrative agreement pays £2,000 in advance for four equally priced visits. One is complete. The £1,500 for three remaining visits sits within the £15,000 advance-service balance.

Check	Evidence
What was promised	Scope and signed service terms
What was delivered	Dated visit and action records
What remains	Visit schedule and open actions
What it costs	Labour, access and subcontract estimates

Calculate the delivery cost separately from the advance-service balance.

The buyer's question

What fire alarm maintenance work must be delivered after completion against money already received?

What to check

Reconcile the service schedule and accounting balance with your accountant. Mark the agreed deal treatment once, so the same obligation is not deducted twice.

6. Customer approval and handover

Read the terms for the actual customer and service. Identify any consent question, named-person requirement or records gap without guessing the answer.

What good looks like

Put the relevant clause beside the proposed change and obtain a written answer. Keep customer approval, certification-body acceptance and premises records as separate questions.

Fenmere

Illustrative example, not a real deal

Of £600,000 maintenance income, £450,000 is under signed terms still in date, £100,000 has lapsed terms and £50,000 is unsigned. Those categories need different follow-up records.

Question	Record to obtain
Does this sale need consent?	Contract clause and solicitor's interpretation
Is a named person required?	Service terms and proposed cover
Which records must be delivered?	Contract scope and handover list

Home Office guidance concerns information passed to an incoming premises Responsible Person [5]. Selling the contractor does not itself establish that the premises' Responsible Person changes.

The buyer's question

What supports continued service under this customer's actual terms?

What to check

Ask your solicitor when and how to raise each issue. Record who saw which document and which answer remains open.

What a public deal can tell you

An acquirer's annual report records the completed purchase of a fire and security installation and maintenance business in April 2023 [8]. It reports £2.0 million of revenue after completion in the year ended March 2024. This provides a relevant smaller-business transaction example.

Another acquirer announced a completed fire/security acquisition in March 2025 [6]. Its announcement described wider North-West service capability and said the acquired business would retain its name.

A fire engineering consultancy said it became employee-owned through an Employee Ownership Trust in December 2024 [7]. Its account linked the change to succession and continuity of values.

What the sources establish	What to ask about your own deal
Completed changes of ownership	What exactly is being bought?
Stated service and succession aims	Which people and services must continue?
One dated revenue measure	Which records support your figures?

For your sale, resolve the technical question, reconcile the money and ask the solicitor how the agreement treats it.

If funding is part of the discussion, Reads Commercial Finance is an introduction route. Partner brokers assess, advise and arrange finance.

Early disclosure worksheet

For a fire safety business sale. Record the issue and evidence file in the first field. In the second, name the owner and proposed disclosure stage. Ask your solicitor about timing and wording. Tick Seen only after the buyer has received the identified record.

Issue	Issue and evidence held	Owner and disclosure stage	Seen
Certified service scope			☐
Key technical people			☐
Uncosted commissioning			☐
Outstanding remedials			☐
Disputed invoices			☐
Service visits owed			☐
Customer consent			☐

Business, date, unresolved question and next action

Type your answers in and save a copy, or print the page and fill it in by hand. Nothing you enter is sent to us.

Sources and validity

1. BAFE: Scheme areas and SP203-1 registration, publication dates not stated. Scheme-specific distinctions, not a statutory licence for all fire work.
2. BAFE: SP203-1 v8.0 summary, August 2023; v8.0.1 update, October 2023. Published module and personnel changes only. No sale-transfer outcome or notification deadline is asserted.
3. GOV.UK: Late commercial payments, publication date not stated. General UK payment guidance; no construction payment or retention-release conclusion is drawn.
4. GOV.UK: Company and accounting records, publication date not stated. UK limited-company records; not a rule for recognising revenue, adjusting profit or defining deal balances.
5. Home Office: Section 156 fire-safety responsibilities, updated Oct 2023. Applied here to covered premises and roles in England, not to every contractor sale.
6. Ranger Fire and Security: Acquisition of McGoff & Vickers Fire & Security Systems, March 2025. Completion was reported by the announcement date; that is not proof of the exact completion day.
7. Design Fire Consultants: DFC becomes employee-owned, December 2024. Company's own account; consultancy is adjacent to alarm maintenance. No price, financing terms or size comparison is inferred.
8. Marlowe plc: Annual Report and Financial Statements 2024, note 12, printed page 93, hosted by Morgan Fire; financial statements authorised August 2024. Victory Fire Limited acquisition completed April 2023. £2.0 million is post-completion revenue in the year ended March 2024, not prior-year standalone turnover or consideration. Smaller-business relevance is an editorial scale inference, not an exact match to Fenmere. No profit, pricing, financing or certification-continuity inference is drawn.

Checked Oct 2026. We review every guide after the Autumn Budget in October 2026. Take technical, accounting and legal advice on your own records and agreement. The 2027 label is the edition, not a new regulatory deadline.

The example. Fenmere Fire Protection is invented, not a Reads client or a real sale. All its figures and contract milestones are illustrative. The replacement cost is an assumed allowance. Three times adjusted profit is a teaching assumption, not market evidence or an agreed sale price. The service visits are chosen terms, not a prescribed frequency; the advance-service balance is not delivery cost. No cash, debt, fee or tax bridge is supplied. The images are illustrative.

Bring the issue behind the number



Use your completed disclosure sheet for a free first conversation. Start with the record you cannot yet reconcile. There is no obligation to go further.

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