ASCEND
PERSONAL M&A ADVISORY

ASPIRING ACQUIRER TOOL

THE BUY BOX

STOP SEARCHING. START FILTERING.

THE JOB OF A BUY BOX IS NOT TO FIND BUSINESSES. IT IS TO REJECT THEM.

Most frustrated acquirers do not have a shortage of businesses to look at. They have too many businesses that could 'maybe work'. A buy box removes that noise. It gives you a simple set of rules you can apply again, and again, and again - without changing them every time something shiny appears.

BUY BOX - PLAIN ENGLISH

A fixed set of rules that tells you:

- YES - this business deserves more of my time.
- NO - this does not fit, even if it looks interesting.
- MAYBE - I need one specific fact before I decide.

WHY THIS MATTERS

Without a buy box, every opportunity becomes a debate.

WITHOUT ONE

You keep changing sector, size, geography and valuation because every new business gives you a reason to.

WITH ONE

You compare every business against the same rules. Most are rejected quickly. A few deserve proper attention.

THE DISCIPLINE

You stop asking 'Could I make this work?' and start asking 'Does this meet the box I already agreed?'

If you keep 'finding good businesses' but never getting anywhere, your filter may be the problem.

LOCK IT

THE BOX

Decide what you want before the opportunity appears.

USE IT

THE BOX

Apply the same rules to every business you review.

TRUST IT

THE BOX

Reject quickly. The boring repetition is what creates focus.

PART 1 - LOCK THE YES BOX

What must a business look like before you care?

Do not build a 40-point spreadsheet. Start with the few rules that actually determine whether a business deserves a second look. If you cannot remember your buy box without opening a document, it is too complicated.

1

TYPE

What kind of business?

The sector or business model you want to own.

EXAMPLE: MOT & garage businesses.

2

PLACE

Where will you buy?

The geography you are genuinely prepared to own and manage.

EXAMPLE: Oxfordshire + surrounding counties.

3

SIZE

How big should it be?

Use a simple turnover and profit range so obviously wrong businesses disappear quickly.

EXAMPLE: £750k-£3m turnover and £200k+ profit.

4

SHAPE

What must already be true?

The 2-3 characteristics that make the business workable for you.

EXAMPLE: stable team, repeat customers, owner not doing everything.

YOUR YES BOX - ONE LINE

If a business does not broadly fit these four things, it should not get your time yet.

PART 2 - BUILD THE NO BOX

The NO box is where most of the value lives.

Beginners normally spend too much time deciding why a business could work. Experienced searchers get faster at spotting why it does not fit. Your NO box is what protects you from wasting hours on the wrong opportunities.

TOO SMALL / TOO BIG

What size makes the business immediately wrong for you?

EXAMPLE: below £500k turnover or above £5m.

WRONG LOCATION

What geography makes the opportunity impractical?

EXAMPLE: more than 90 minutes away unless management is already in place.

TOO OWNER-DEPENDENT

When would you be buying a job rather than a business?

EXAMPLE: seller personally drives all sales, pricing or technical delivery.

TOO CONCENTRATED

What customer or supplier dependency is too risky?

EXAMPLE: one customer represents more than 25% of revenue.

WEAK NUMBERS

What financial issue makes you stop or investigate much harder?

EXAMPLE: falling profit, poor cash conversion or unexplained add-backs.

YOUR PERSONAL NO

What would make you say 'not for me' even if the numbers look good?

EXAMPLE: night/weekend operations, sector risk, unwanted regulation.

The aim is not to find reasons to continue.

The aim is to find a reason to STOP as early as possible.

Every hour you save rejecting the wrong business is an hour you can spend speaking to the right owner, reviewing the right numbers or progressing a better opportunity.

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PART 3 - THE BORING BIT THAT ACTUALLY WORKS

Repeat the same filter. Then stop doing it alone.

The buy box becomes valuable through repetition. But the hard part is not writing it - it is staying disciplined when live opportunities, sellers and emotion start challenging your rules.

THE SEARCH LOOP

See it. Box it. Reject or progress. Repeat.

1. **SEE IT** — A business appears.
2. **BOX IT** — Apply the same YES + NO rules.
3. **DECIDE** — Reject quickly or earn more time.
4. **REPEAT** — Do not move the goalposts.

THE WIN IS NOT MORE DEALS TO LOOK AT. IT IS FEWER WRONG DEALS STEALING YOUR TIME.

WHY A PERSONAL M&A PARTNERSHIP CAN CHANGE THE JOURNEY

You can figure this out alone. The question is how much time you want to waste.

DOING IT ALONE

- Second-guess the buy box every time a new deal appears.
- Learn valuation, funding and seller conversations by trial and error.
- Lose weeks on businesses that should have been rejected in minutes.
- Have nobody independent challenging your assumptions.

WORKING 1:1 THROUGH ASCEND

- Lock the criteria around your real capital, skills and end goal.
- Get direct challenge on live opportunities before you drift.
- Use proven tools only when they are relevant to the next decision.
- Stay accountable every week so learning turns into execution.

WHY WORK DIRECTLY WITH CHARLIE TANNER?

I am not teaching this from a textbook.

I have acquired, exited and advised across real transactions. That means when you are staring at a live business, I can challenge the decision from the perspective of an acquirer, an adviser and somebody who has seen both sides of the deal table.

6	5	£20m	£9m	38	£75m+
PERSONAL ACQUISITIONS	PERSONAL EXITS	ACQUIRED EV	EXITED EV	TRANSACTIONS	ADVISED VALUE

WHAT YOU ARE REALLY BUYING

Less wasted motion. Better decisions. Someone experienced in your corner.

Not a promise of a faster acquisition - a more structured, challenged and efficient route than simply figuring it all out alone.

ACQUISITION LAUNCH - £500/MONTH - 3-MONTH INITIAL COMMITMENT

If you are serious about acquiring, stop searching alone.

START YOUR ASCEND JOURNEY: ascendbusiness.co.uk | info@ascendbusiness.co.uk