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## If an agent exaggerates the financial details of a business, it is against all interests

29 April 2010

The electorate are desperate for truth and action rather than spin and empty rhetoric from our politicians. The same is true for selling agents!

Sellers require an honest and professional valuation of their business supported by an efficient and successful sales operation.

Purchasers want to be provided with informative and accurate details of properties that match their requirements, and to have a host of enquiries answered efficiently.

Regrettably, not all

agents live up to these perfectly reasonable requirements. We see far too many properties stagnating on agents' books. The cause is invariably that the agent failed to properly assess the value of the business, or is failing to update his vendor-client on market conditions and/or the reaction of prospective purchasers.

The agent has to be proactive in helping his vendor-client present his business in the best possible light and, by using

the agent's specialist knowledge of the prevailing market conditions, to offer the business at a price that will stimulate genuine interest.

If an agent exaggerates or distorts the financial details of a business, it is against the interests of both vendors and purchasers.

Both parties should be cautious where an agent makes wild claims of a business's financial performance (including highly dubious claims of "potential" accompanied by

creative forecasts of turnover and profits).

This doubtful practice destroys purchaser confidence, and attracts ridicule to both the agent and his vendor client. Any initial purchaser interest will evaporate as soon as he receives the verified accounts of the business and takes his own professional advice.

Prospective purchasers simply require the truth so that they can properly assess the viability and profitability of the target business for themselves.

Edited by Gemma McKenna



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