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Q4-25

Special Report

**Executing the
Buy-Side Carve-Out**

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Executing the Buy-Side Carve-Out.

Complex acquisitions that challenge CFOs, integration leaders, and advisory teams, and how to turn them into long-term value creation.

A buy-side carve-out represents one of the most refined moves in modern M&A. It appears simple at first glance: one company acquires a division that another chooses to release. Beneath that surface lies a network of financial design, cultural alignment, and operational reconstruction that only the most prepared teams handle with confidence.

Divestments often emerge from a strategic desire for sharper focus, digital advancement, or capital release. For the buyer, this becomes a moment to move with clarity and purpose, acquiring a functioning business that already holds customers, capability, and proven revenue streams. The true advantage sits in recognising that value early and managing transition with composure.

Independent studies show that around 70 percent of carve-outs deliver below their full potential within the first year. The reason sits in execution. Systems, suppliers, and staff that once relied on shared infrastructure suddenly require new structure. Technology stacks, compliance frameworks, and financial controls must be redesigned. Contracts are renewed, liabilities refined, and people guided under a new leadership language.

For a CFO, the focus is on liquidity, control, and measured progress. For a COO, it is operational continuity under changing conditions. For a CHRO, it is preserving key talent while shaping a culture that feels unified from day one.

At Shrine London, a carve-out is viewed as a demonstration of structural intelligence, a reflection of how clearly leadership can plan, align, and deliver under pressure. Integration excellence begins in diligence and matures through foresight, stability, and consistent leadership presence.

The first phase is technical.

Finance, legal, and operations must act in complete alignment from the start. Clarity around what is being acquired, and what is not, determines the integrity of the entire transaction. Transitional Service Agreements are vital to stability, yet the greatest safeguard comes from precision in leadership communication. Clear direction reduces confusion, maintains trust, and builds confidence across every layer of the organisation.

The Second Phase is Structural. Once the financial and legal foundations are sound, the new entity must begin operating as an independent business. Every function, from procurement and HR to IT and compliance, requires accurate mapping and timely reconstruction. Progress here establishes the rhythm of success. Staff feel secure, customers sense continuity, and the seller's involvement shifts smoothly into strategic partnership rather than dependency.

The Third Phase is Cultural. When operational control is established, leadership turns its focus toward unity and momentum. A shared sense of purpose allows people to perform with certainty, even as systems evolve. Culture becomes the mechanism that transforms separation into strength.

Shrine London places equal importance on the emotional and cognitive demands placed on senior executives. The CFO remains the stabilising force, balancing logic with composure. Control systems perform best when the people running them feel clear, energised, and confident in direction.

Our advisory approach follows three foundations that define successful integration:

1. **Clarity of direction.** A visible roadmap that outlines what success looks like within 90 days, six months, and one year.
2. **Control of the moving parts.** Communication, measurement, and accountability frameworks that maintain structure while keeping the organisation agile.
3. **Confidence in execution.** Leadership that inspires trust, manages uncertainty with calm, and sustains energy through each stage of transition.

Turning separation into strategy.

The success of a buy-side carve-out depends on what happens immediately after completion. The first one hundred days shape how quickly the new business stabilises and begins to grow. Financial control, operational rhythm, and cultural alignment must advance together. When each pillar moves in balance, value compounds and confidence grows across every stakeholder group.

The strongest outcomes arise from calm, deliberate execution. The most effective leadership teams treat the carve-out as a strategic redesign rather than a short-term project. They plan deeply, communicate with clarity, and maintain consistency until the new structure becomes self-sustaining. Each decision, conversation, and system choice contributes to the tone of the new organisation. When direction is clear, separation becomes a launch platform for transformation.

A carve-out also reveals the truth about leadership depth. It highlights how decisions are made, how culture responds under pressure, and how adaptable the organisation is when long-standing dependencies are removed. The process becomes both an acquisition and an assessment of leadership maturity.

When guided with discipline, a carve-out creates more than a standalone business. It produces a sharper, more agile enterprise built on cleaner systems, faster communication, and renewed accountability. The process strengthens internal capability, builds operational clarity, and positions the company for accelerated growth.

At Shrine London, we view every carve-out as an opportunity to demonstrate how structure creates value. Through consistent leadership and composure under pressure, integration becomes the proof of a company's capability. The transition becomes not only a transaction, but a defining chapter in the evolution of the business.

When execution defines the outcome.

Every successful carve out looks different, yet each follows a familiar rhythm once the deal closes. The pressure is immediate, the timelines are tight, and leadership focus determines how value holds or slips away. The following examples show how clarity, structure, and composure translate theory into measurable results.

European Manufacturing Division

A leading industrial group acquired a specialist materials business from a global supplier. The transaction appeared straightforward on paper but revealed more than eighty shared systems spanning payroll, logistics, and product data. Rather than rushing to rebuild, the leadership team spent its first sixty days mapping every operational dependency in detail. Only when the flow of information was clear did they begin the technical separation. That patience paid off. The business completed its carve out within six months, retained all major clients, and sustained performance throughout the transition. The real advantage came from consistent leadership communication, weekly briefs that kept both buyer and seller aligned until the handover was complete.

Technical Services Carve Out

A private equity fund acquired a mid sized technical services provider from a national utilities group. While the financial framework was sound, the cultural integration posed greater risk. The CFO recognised that without a shared sense of purpose, the new business would lose momentum before it gained independence. During the first quarter, leadership ran direct workshops with every department head to define how the company would operate as a standalone entity. The process reshaped reporting lines, clarified accountability, and created a leaner governance model. Within nine months the business achieved full operational separation and reduced transition service costs by forty percent. The decisive factor was leadership presence, calm, transparent, and visible through every stage of change.

The above show that technical precision alone does not secure a successful carve out. The difference lies in structure, communication, and human control. When leaders hold composure and move with deliberate clarity, complexity becomes manageable and separation turns into strategy.

About us.

Shrine London provides discreet integration support and deal-side advisory for business leaders, executive teams, and investors involved in complex acquisitions or structural growth.

Our role is to stabilise transition and strengthen the connection between financial intent and operational reality. Each engagement focuses on clarity of plan, alignment of people, and disciplined execution through every phase of the transaction.

Shrine operates alongside leadership, board representatives, and external counsel to bring order, pace, and continuity to integration. The emphasis is on real-world progress and the preservation of both value and reputation.

Glenn Dobson leads the practice following more than three decades of building, scaling, and selling companies across 22 countries, including a global brand acquired as part of a £35M group. Named CEO of the Year in 2025, he continues to advise senior executives on growth, control, and composure through change.

Engagements are selective and fully confidential. Shrine works quietly, embedding structure and stability into the moments that define an organisation's next chapter.

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