



CASE STUDY

KIERNAN CONSTRUCTION: SUPPORT AND ADVICE ON
SUCCESSION PLANNING





SUCCESSION PLANNING

Established in 1970, Kiernan Construction is a successful, steadily growing construction and civil engineering contractor that operates throughout Britain. Acting as both principal contractor and specialist sub-contractor, it delivers a wide range of services including demolition and clearance, groundworks, external works, drainage installation, car park construction, enabling works and civil works. It has a particularly strong record of working on large sites such as retail and business parks, hospital and educational premises and major logistics and distribution hubs.

Jones Harris has been working with the company since 2013, during which time it has provided a broad raft of routine accountancy services such as audits, tax advice, company tax returns and advice on VAT matters. In addition, staff have assisted the directors with personal tax returns and - via sister company, Jones Harris Chartered Financial Planners - expert advice on pensions. However, the initial contact with Jones Harris came about when the company directors, Pat and June Kiernan decided they needed to develop a succession plan. They sought advice on how best to pass on control of certain operations to younger members of the family so that they themselves could begin the transition into retirement.

The support:

A key benefit enjoyed by Jones Harris clients is that they don't pay for the time of the partners or other key members of staff. Consequently, clients can discuss their strategic concerns in whatever detail they like without having to worry about running up a large bill. In this instance, Pat and June Kiernan met with a senior partner at

By not having to pay for directors' time, the client incurred no extra costs. At Jones Harris this is a standard approach to client support.

Jones Harris and explained their objectives, together with the issues they needed to address. Ultimately, a series of discussions produced a detailed succession plan that gave the couple a clear route-map for implementing the necessary changes and new structures.



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Client verdict:

"Having worked for over forty years to build a successful construction company, we felt it was time to take life easier and give the family more responsibility. Most family firms will know that is not easy and the recession did not help. Things started to look brighter in 2013 and with the renewed enthusiasm of our staff we realised help was needed to organise the transition to our retirement.

"Jones Harris were recommended to us, and from our first meeting we were all impressed. We felt that at last we had someone who could advise us and answer any question we had.

"We are all still singing their praises, and with their expertise in all areas we could recommend them to any business, be it large or small."

Pat and June Kiernan,
Directors, Kiernan Construction.

"The recommendations provided by Jones Harris helped the client to develop an effective retirement and succession strategy. As the present directors gradually wind down their involvement, the business can continue to gather strength"