Centurica

CONSOLIDATED MARKET WATCH REPORT

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Introduction

Overview

Welcome to the 2022 mid-year Consolidated Market Watch Report. This will be a useful resource for you as you buy, sell, or grow your online businesses. This report will give you insight into price, valuation, and industry trends, while also providing tips and commentary from expert industry analysts.

Whether you're new to the industry or a seasoned buyer, having accurate information is a crucial part of a successful business acquisition. This report will help you keep current with the recent fluctuations in online business multiples, giving you insight into both how you can execute the best deals, as well as how the industry will continue to grow and evolve.

The last time we published a report like this was in 2019, and as you know, a lot has changed since then. This report provides in-depth market information for online businesses operating in the following domains - Content & Media, Ecommerce, SaaS, and Services.

> **"Having accurate information is a crucial part of a successful business acquisition"**

Who is Centurica?

Centurica was Founded in 2013 to address a need in the market for due diligence for website and other online business acquisitions. At the time, scams were rampant in the industry. Centurica emerged as the first company to address this issue for buyers.

Over time, Centurica has become one of the most trusted brands for digital business due diligence. As its reputation for providing quality work grew, so did opportunities for providing services to larger and large acquisitions over the years. Centurica went from doing $10,000 acquisitions in 2013 to acquisitions up to $150,000,000 today.

We are known as the primary provider of these services for acquisitions in the “micro private equity” space, i.e. under $10 Million enterprise value. As the online acquisition space has grown and matured, so has Centurica. We are now working on larger deals in the broader Lower Middle Market up to $100 Million enterprise value. Since January of 2019, Centurica has been paid to advise directly on over 750 M&A deals ranging in size from $50,000 to $150,000,000. Our services have been provided on over 500 deals valued at over $300,000,000 in transaction size.

Our mission is to provide quality services to our clients that will help facilitate the success of their online business acquisitions. We hope this report helps you in your next online business acquisition.

How is the data collected?

Centurica’s Marketwatch is a free software tool that helps you search listings between $20,000 and $50 million USD across multiple sources without the headache or time wasted in doing it manually. Marketwatch was started by the original founder in Centurica’s early years. It was created out of a need for one place to see all the brokered online listings in one place.

Brokers are willing to participate because we send them qualified buyers to their listings and some provide data feeds. However, much of the data is scraped directly and with permission from websites.

Why trust our data?

We have data going back to 2014 on multiple brokers. As far as we're aware, no one else has the data that we have.

We also have data on asking prices and are able to determine (in most cases) which of the businesses actually sold and which didn't. The data we have comes directly from the websites themselves.

That being said, we admit that there are limitations within our data. Firstly, we don't know the final purchase price or terms. Only brokers/buyers/sellers know that. And in some situations, we don't know for sure if a listing was removed because it didn't sell or because it did sell. Lastly, we are aware of duplicated listings. Because of this, our team has put in a lot of work to maintain a high level of data hygiene in order to make this report as accurate as possible.

Our reputation is very important to us, so when creating this report (or any content for public use), we do anything we can to ensure that the data is as accurate as possible.

What makes the Marketwatch app so useful?

All of the data we offer is publicly available, we've just created a tool that brings it all together in one place. Rather than having to sign up for dozens of brokers' email lists or remember to check each of their websites, you can get them all in one place.

You can also set up filters to only see the listings that match your criteria. With these filters, a report like this is possible to produce.

About Our Data

Sources

Several sources of information were gathered for this report, including:

- Internet business listings from 20+ broker websites (as supplied by Centurica Marketwatch)
- Interviews with industry leaders
- Expert commentary from Centurica analysts

Focus Group

The trends & insights presented in the report span a time-period of 3 years (Q3'19 to Q2'22), and include listings with annual profit between $10k & $5M. It is also worth noting that <1% listings were omitted as outliers.

Limitations

The prices in this report are based on asking price, which may differ from the final negotiated selling price. In a study by IBBA (International Business Brokers Association) in their Q2'22 Marketpulse report, the average selling price for businesses was estimated to be 90-95% of the asking price. For businesses greater than $2M in SDE, it is not uncommon to see the selling price to be 100-105% of the asking price. Given our deal experience here at Centurica, this appears to be a reasonable assumption.

Brokers don't publish the multiples that the businesses are actually sold at. However, the benchmarks from IBBA apply here too - in that the sold multiples can be expected to be 90-95% of the listing multiple.

It is also worth noting that the exact date of sale is hard to compile and often unreliable to publish. This is why the count of listings sold in this report are aligned with the date corresponding to the time the listing was created, and not sold. You can think of the sold numbers on that chart as - the number of listings sold out of the listings listed in that particular quarter (even if they were sold in a future quarter).

We do this because we don’t have a reliable system to capture the sold date across providers. It appears to be accurate for some listings and inaccurate for others. So, we refrained from using it in our analysis.

How is this reflected in the data? Basically, you can expect to see fewer listings sold in the most recent quarters, considering they have spent less time on the market.

To account for this, our interpretation and commentary on sold rate trends doesn’t put too much stock in the most recent 2 quarters (Q1 and Q2 of 2022). This is because the businesses were so recently listed which means they haven’t had as long on the market to sell. According to the Q2’22 Marketpulse report by IBBA (International Business Brokers Association), the average business takes 6 to 8 months to sell. Larger businesses take longer on account of longer due diligence periods. So, keep this in mind when reviewing the sold data.

> **“There has been a steady increase in SBA-approved listings, rising from just 26 in H2 2019 to 60 in H1 2022. This represents a growth rate of 130%.”**

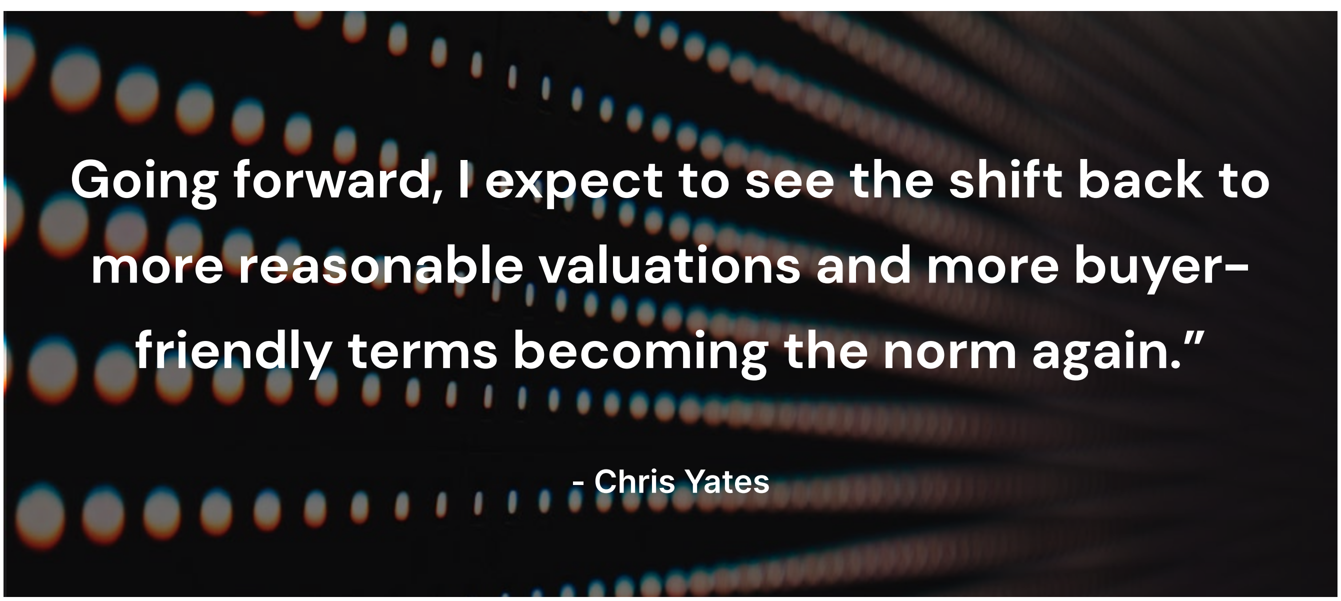
Glossary of Terms

- **SDE** - Seller Discretionary Earnings are defined as the pre-tax earnings of the business before non-cash expenses, plus one owner's compensation less any interest expense or income, and one-time and non-business related income and expense items

- **SDE Multipliers** - Asking Price divided by the SDE of a business. High quality businesses generally have a higher multiple than struggling businesses.

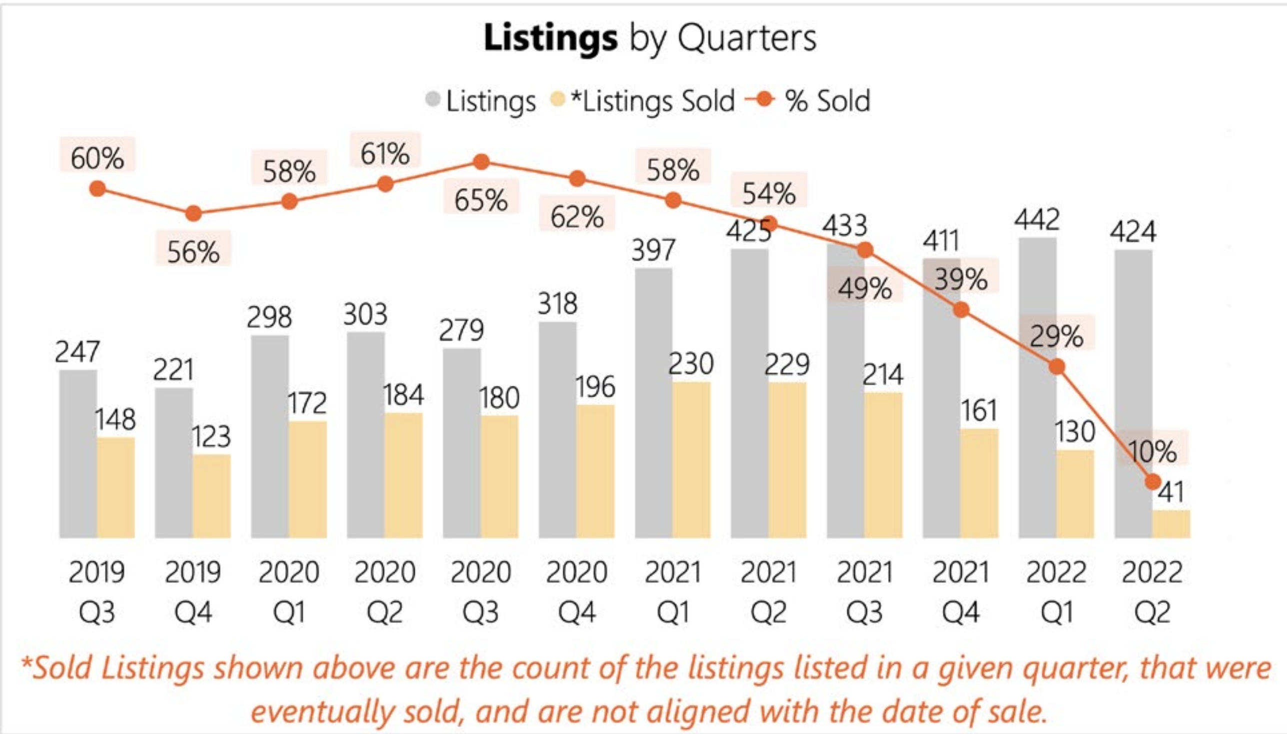
- **Median** - The median is used instead of the average to prevent outliers from skewing the data

- **Standard Deviation** - This indicates to what extent the valuation multiples (or SDE Multipliers) of businesses within a sample differ from the sample's overall average. A higher number (> 1.5) indicates that fewer businesses have multiples close to the average and multiples varied significantly in range as well as frequency. A lower number indicates that valuation multiples for businesses are closer to the average, and have lesser variations amongst them.



Industry Trends & Benchmarks

Listings

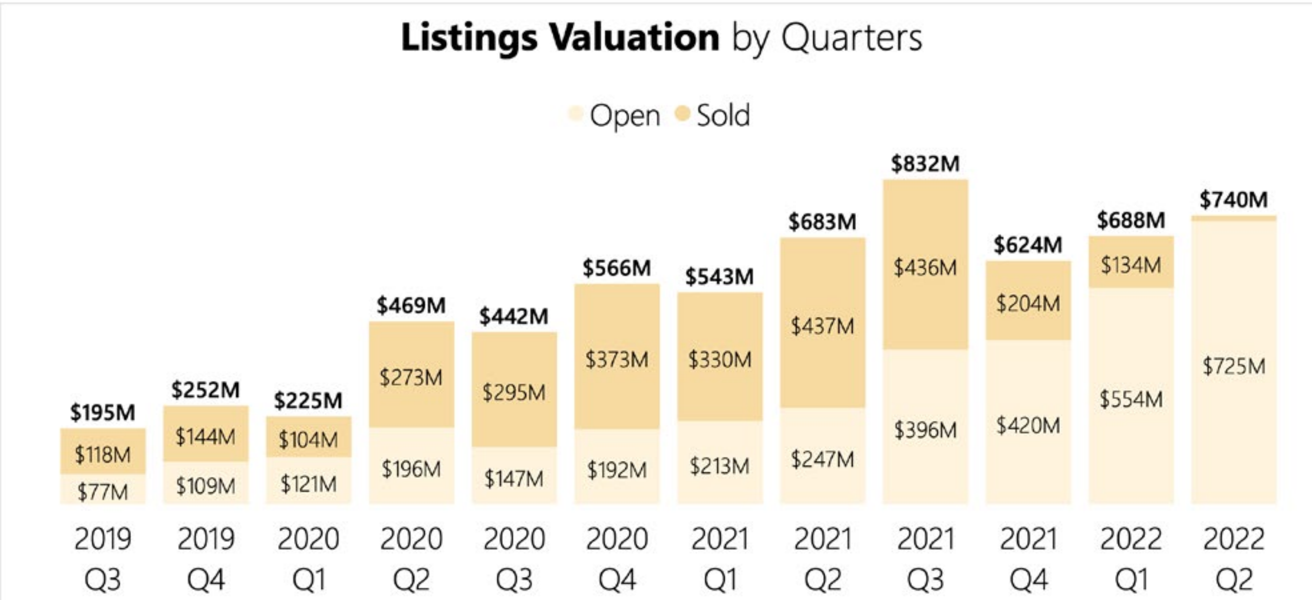


Key Insights

The percentage of listings sold peaked at 65% in Q3 of 2020. From this high point, the ratio consistently declined. The upwards trend in total listings combined with the downwards trend in percentage of sold listings does, however, suggest a movement toward a new market dynamic. This new market is one in which potential buyers are confronted by a range of choices, while sellers may have to wait longer than anticipated or have to accept a lower SDE multiple than their target.

2019 and 2020 were characterized by a market dynamic that strongly favored sellers over buyers. In these years, the combination of ultra-loose monetary policy along with incoming fiscal stimulus once the pandemic started led to something of a buying frenzy, with strong listings, SDE multiples, and short selling times. All of these were rewards enjoyed by sellers. The deepening of the pandemic over 2020 also had the effect of augmenting the traditional advantages enjoyed by online businesses over their brick and mortar competitors, further compounding this trend.

However, this situation appeared to reach its high point around the end of 2020 (as seen by the Sold Rate trends) - and started its way downward, towards a new equilibrium defined by the macroeconomic conditions of a post-pandemic world.



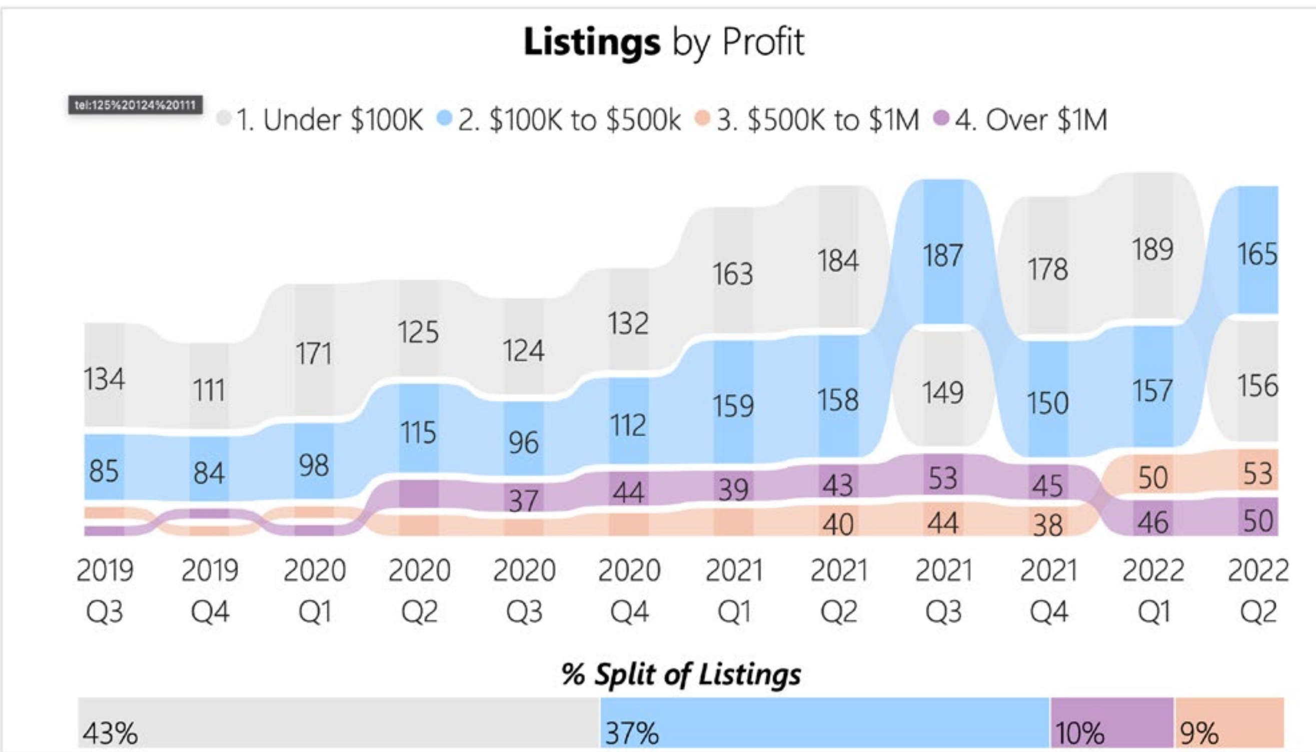
Valuations are based on asking prices, and sold valuations are the cumulative valuation of listings listed in a given quarter that were eventually sold, and are not aligned with the date of sale.

Key Insights

The total market value has expanded significantly from Q3 of 2019 through to Q2 of 2022. Over the last four quarters, total market value has grown by approximately 30%, from $2.2 billion to $2.9 billion.

Meanwhile, the aggregate value of sold businesses over the same four quarters has declined by around 45% and sits at $0.8 billion, down from $1.4 billion. Again though, it is important to note the data collection method for sold listings which counts only the businesses sold that were listed in that quarter. So we expect to see the volume of sold listings increasing as time goes on.

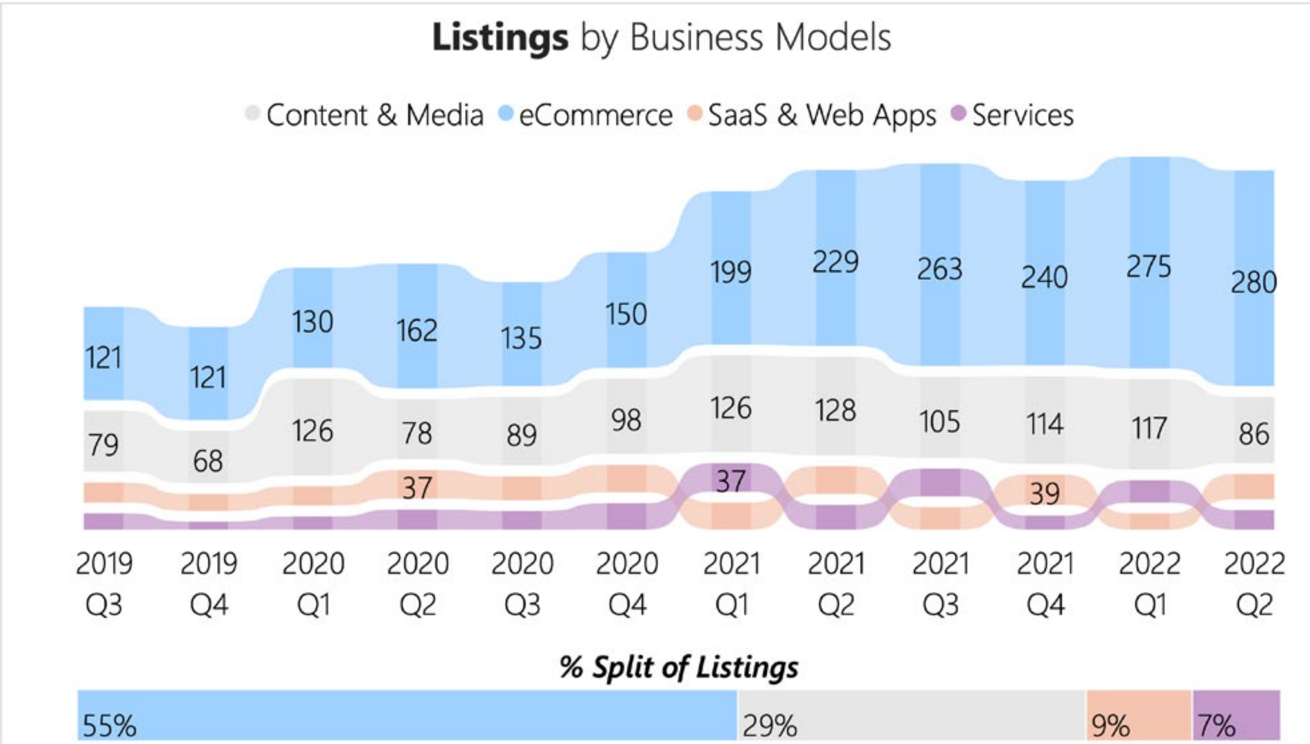
Q3 of 2021 stands out as something of a watershed moment, where strong new listing figures were still matched by a strong sold percentage and propelled the market to its highest quarterly valuation.

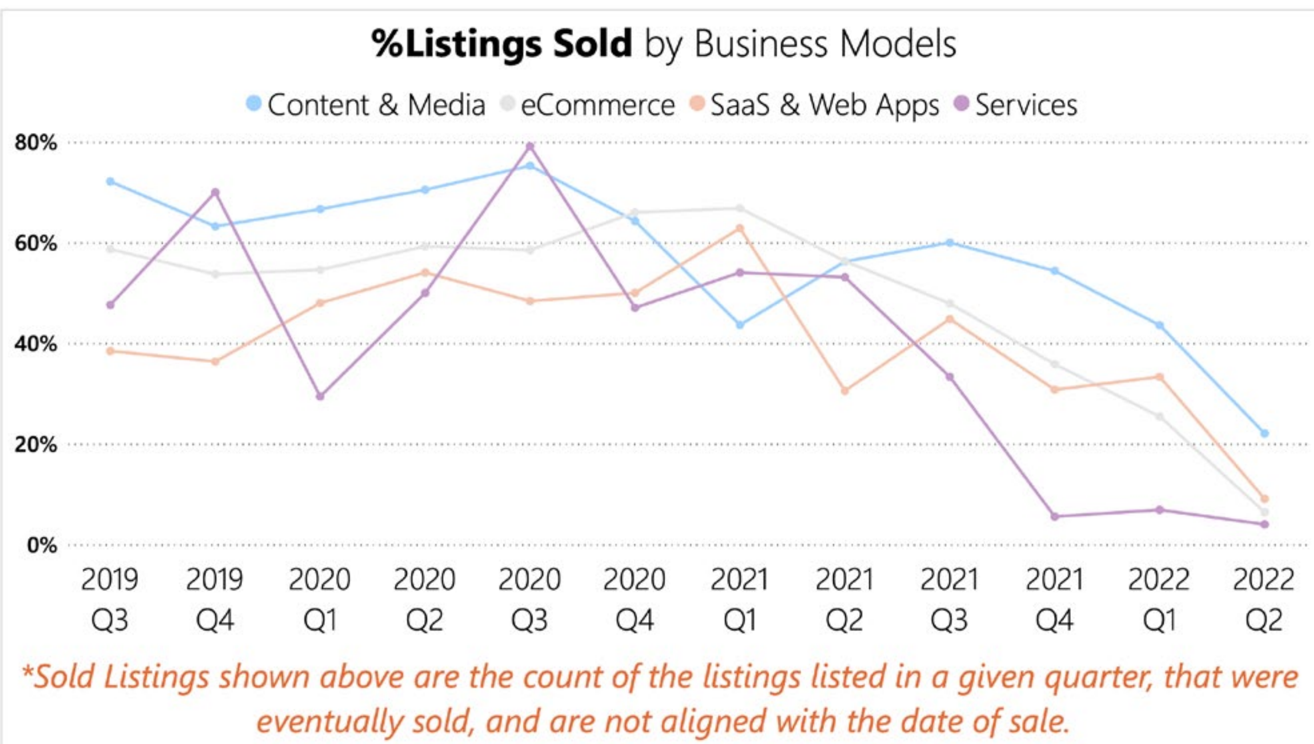


Key Insights

In general, listings have increased across all revenue categories, with the Under $100k section of the market invariably providing the most listings. In terms of the sold percentage rate, this figure declined across all valuation levels over the last four quarters (excluding 2022).

The Sold Rates of 2022 are not quite mature enough to comment on, as 2022 listings haven't had their fair share of time on the market to appear as sold at the time of our analysis.

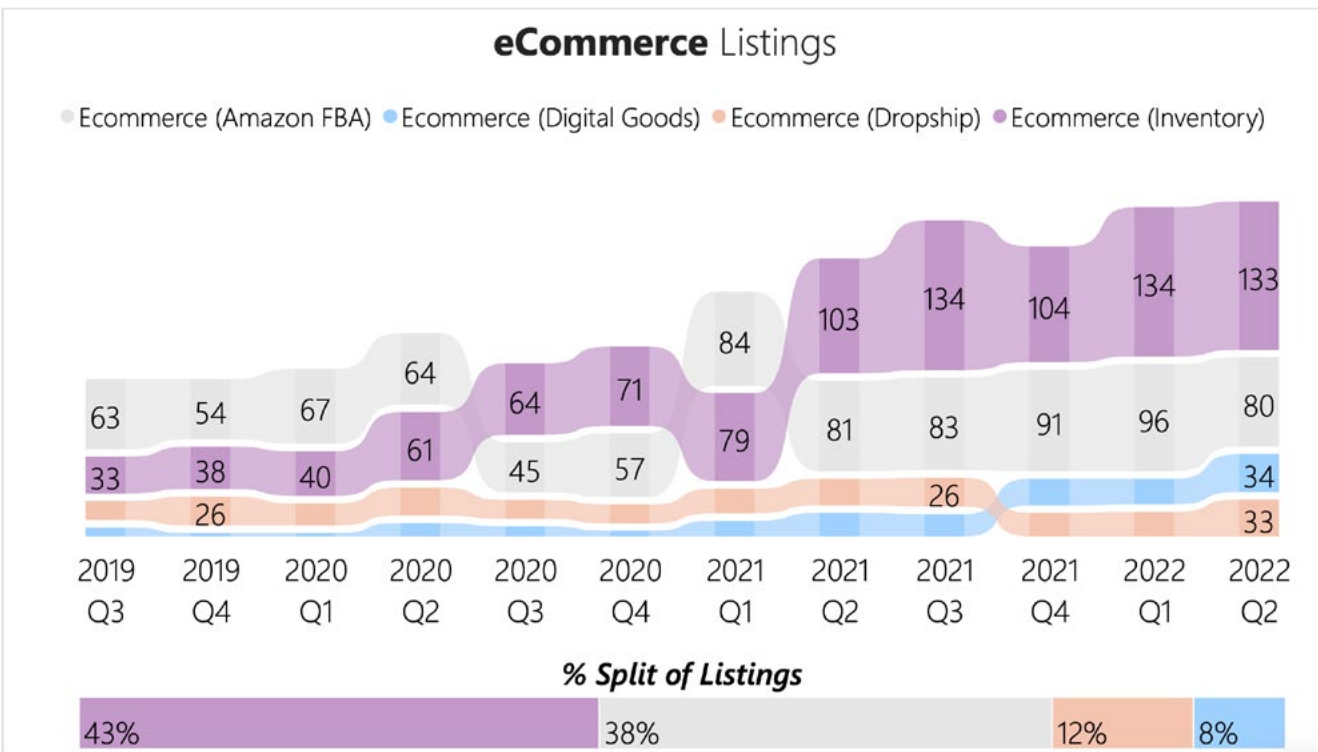

Listings by Business Models
Content & Media
eCommerce
SaaS & Web Apps
Services
121 121 130 162 135 150 199 229 263 240 275 280
79 68 126 78 89 98 126 128 105 114 117 86
37 37 39
2019 Q3
2019 Q4
2020 Q1
2020 Q2
2020 Q3
2020 Q4
2021 Q1
2021 Q2
2021 Q3
2021 Q4
2022 Q1
2022 Q2
% Split of Listings
55%
29%
9%
7%

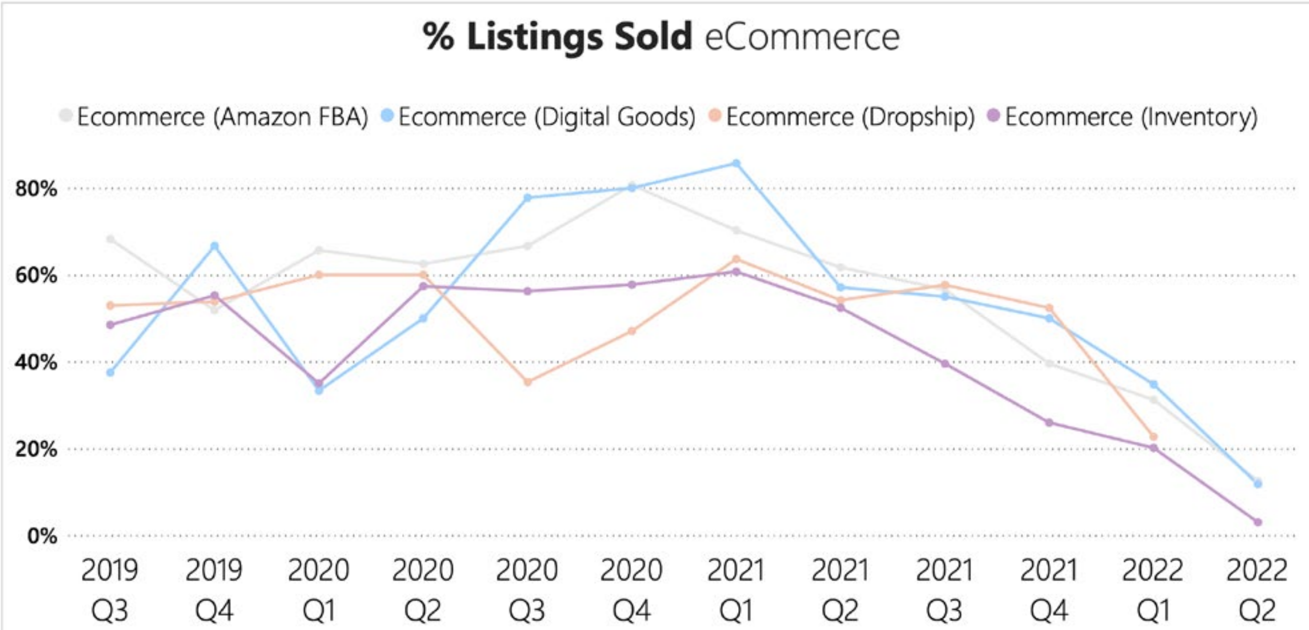

%Listings Sold by Business Models
Content & Media
eCommerce
SaaS & Web Apps
Services
80%
60%
40%
20%
0%
2019 Q3
2019 Q4
2020 Q1
2020 Q2
2020 Q3
2020 Q4
2021 Q1
2021 Q2
2021 Q3
2021 Q4
2022 Q1
2022 Q2
*Sold Listings shown above are the count of the listings listed in a given quarter, that were eventually sold, and are not aligned with the date of sale.

Key Insights

This data shows that growth in listings was dominated by ecommerce businesses while growth in other categories was gradual. The continuous & significant influx of ecommerce listings into the market appear to have resulted in what appears to be a declining Sold Rate since Q2 '21. This is likely to have a favorable impact on buyers, as sellers compete with one other to find the right buyers.

NOTE*** We are not focusing on the sold rates for the most recent 2 quarters while interpreting the data, to account for the time it takes for new listings to sell and appear in our data as sold.





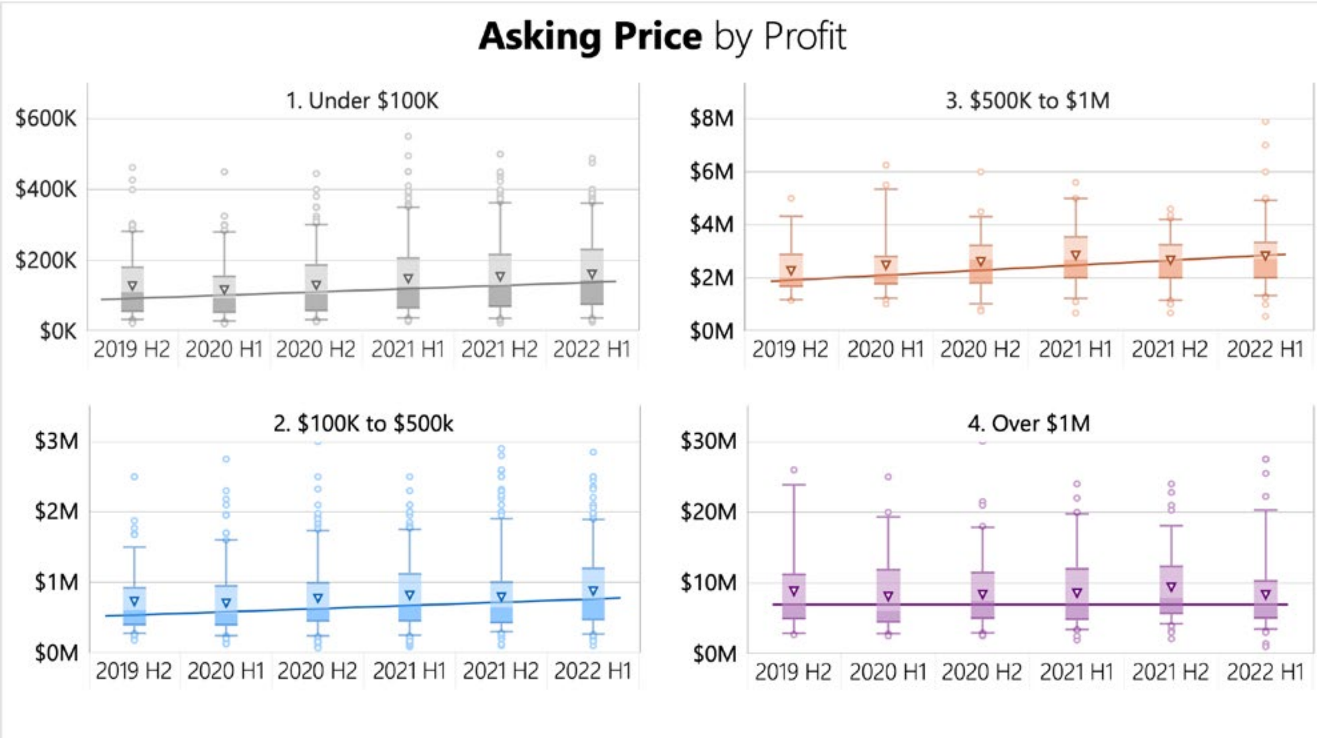
**Sold Listings shown above are the count of the listings listed in a given quarter, that were eventually sold, and are not aligned with the date of sale.*

Key Insights

Within ecommerce, the Inventory model has shown the greatest growth. As observed for ecommerce as a whole, the declining Sold Rate since Q2'21 can be traced down to the Inventory model which appears to be the driving force behind the aggregated trend. Another factor that contributes to the decline in Sold Rates can be attributed to the re-emergence & subsequent persistence of inflation seen since 2021.

NOTE*** We are not focusing on the sold rates for the most recent 2 quarters while interpreting the data, to account for the time it takes for new listings to sell and appear in our data as sold.

Asking Prices

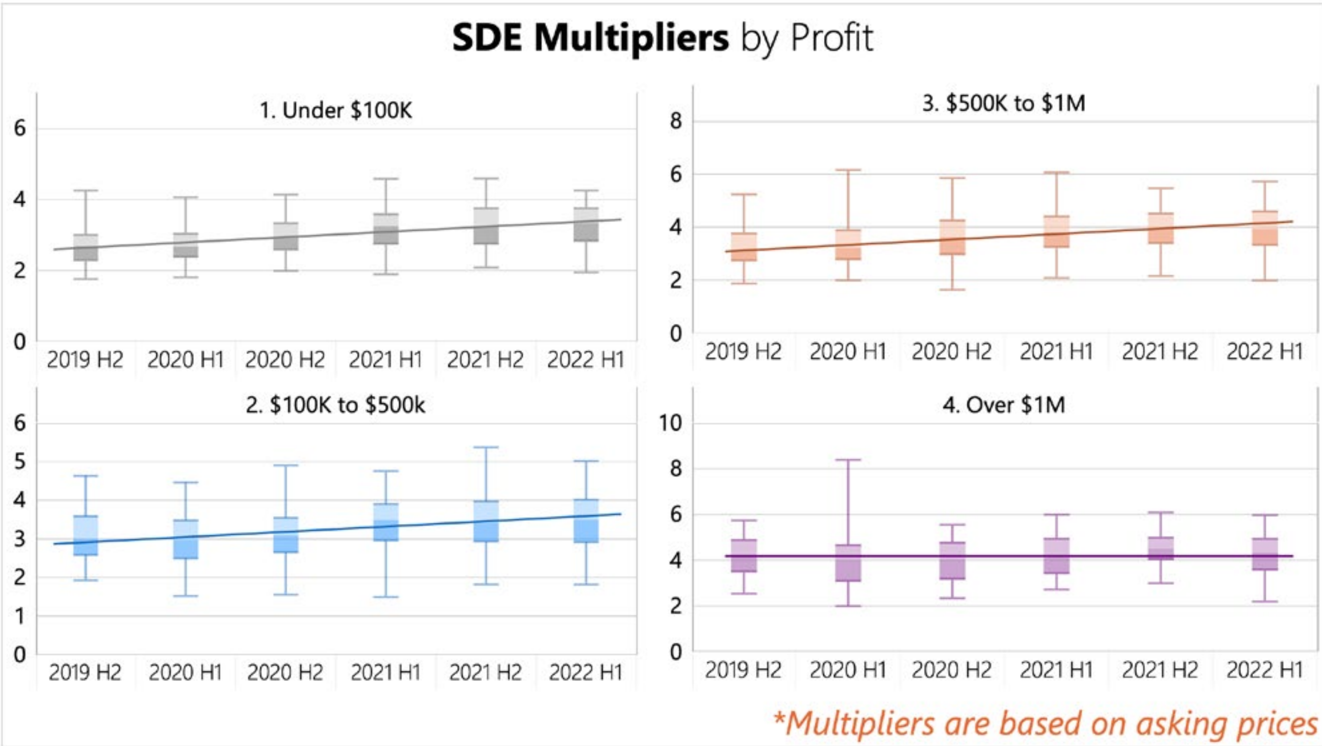


Key Insights

Across all value ranges, there is a slight tendency for asking prices to rise over the given period. The increase in asking prices seen in the Under $100k and $500k to $1 million categories were the steepest, with a relatively more modest increase seen in the $100k to $500k category, and almost no increase in asking price for firms with over $1 million profit.

This suggests vendors outside the highest value bracket perceive that they have been able to push for higher prices since 2019 and supports the general narrative that this has been something of a 'seller's market'. Large gaps between the mean and outliers within each period highlight the variability of online businesses. This serves as a further reminder that the significance of due diligence and research into company fundamentals simply cannot be overstated in this

SDE Multipliers

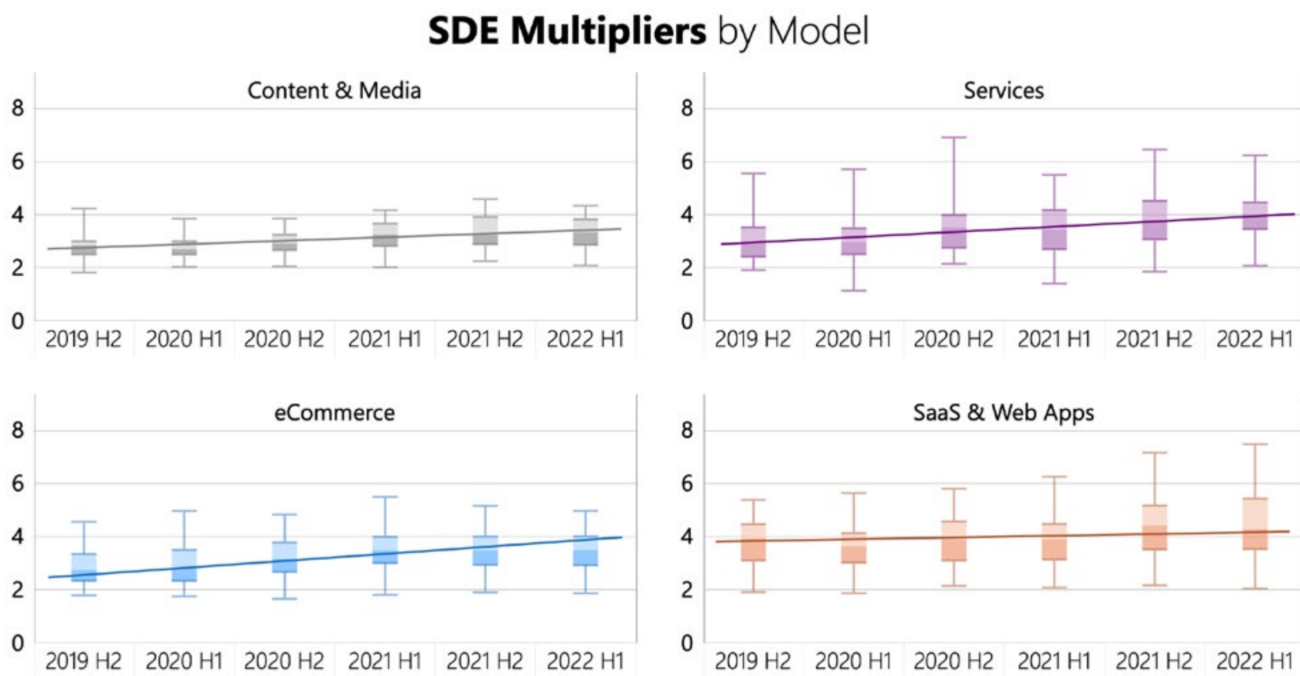


Key Insights

Here, we can see that SDE multipliers rose across all valuation categories. The tendency for multipliers to rise was much less pronounced for listings in the Over $1 million profit section. When one looks a bit closer, growth in multipliers when only including sold businesses in the data set actually shows multipliers rising faster here than for total listings including unsold businesses. This is especially the case for the Under $100k and $500k to $1 million categories.

In general, the further up the valuation scale a business is placed, the greater the variance in terms of SDE multipliers that can be anticipated. The Under $100k category shows a much more compact spread from top to bottom 5th percentile, while the comparable range is much greater for the higher value categories.

SDE Multipliers



***Multipliers are based on asking prices**

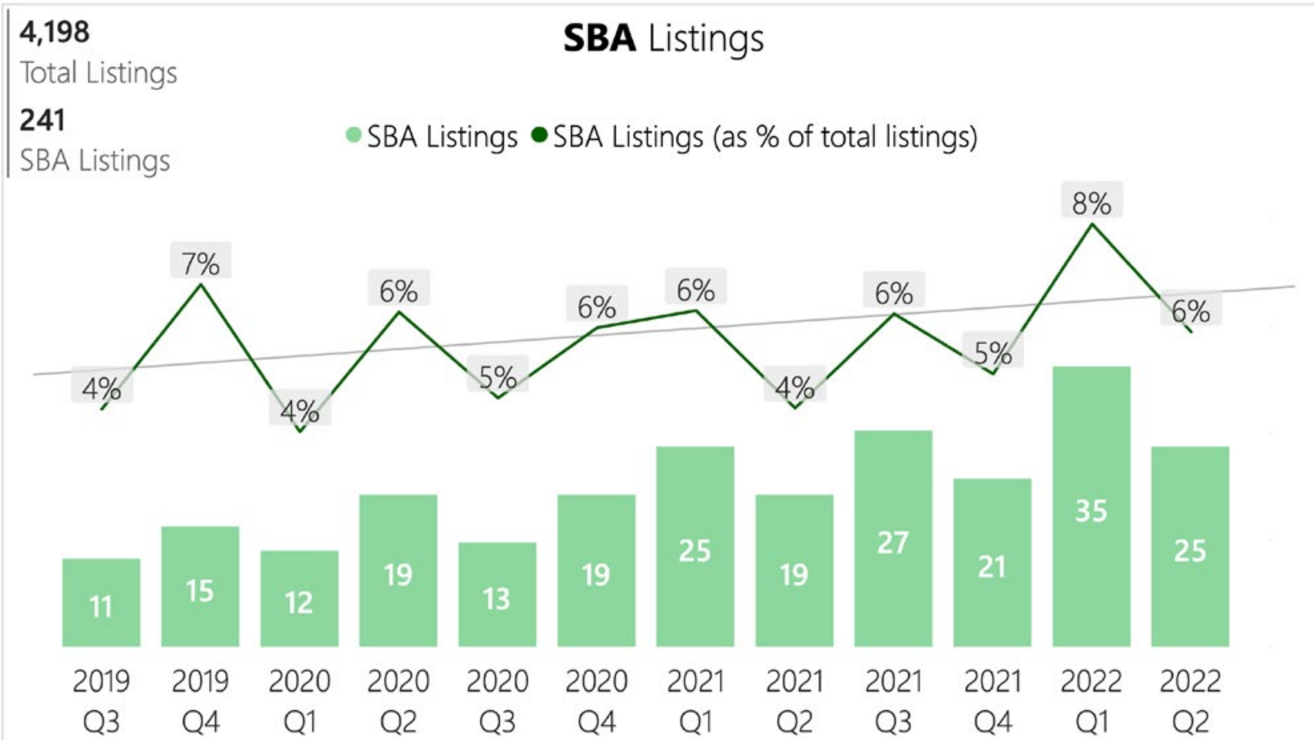
Key Insights

Whilst all business models showed a healthy tendency for SDE multipliers to rise over time, the spread between top and bottom 5th percentiles varied greatly from one model to another. Content & Media listings appear to display a remarkable consistency in terms of the range of multipliers they have attracted, and in this regard, they are closely followed by eCommerce listings, which are also marked by a relative consistency in multipliers.

Service companies, despite achieving a strong average trend for increasing multipliers, have nonetheless been distributed over a much wider range. Here we see that the higher the number of total listings within each subcategory, the lower the expected variance in the multiplier.

Lastly, Content & Media and eCommerce listings consistently outstrip SaaS & Web App and Services listings; hence it is to be expected that the first two business models have significantly lower variances in both their average multipliers as well as the range over which these multipliers are distributed.

SBA Listings

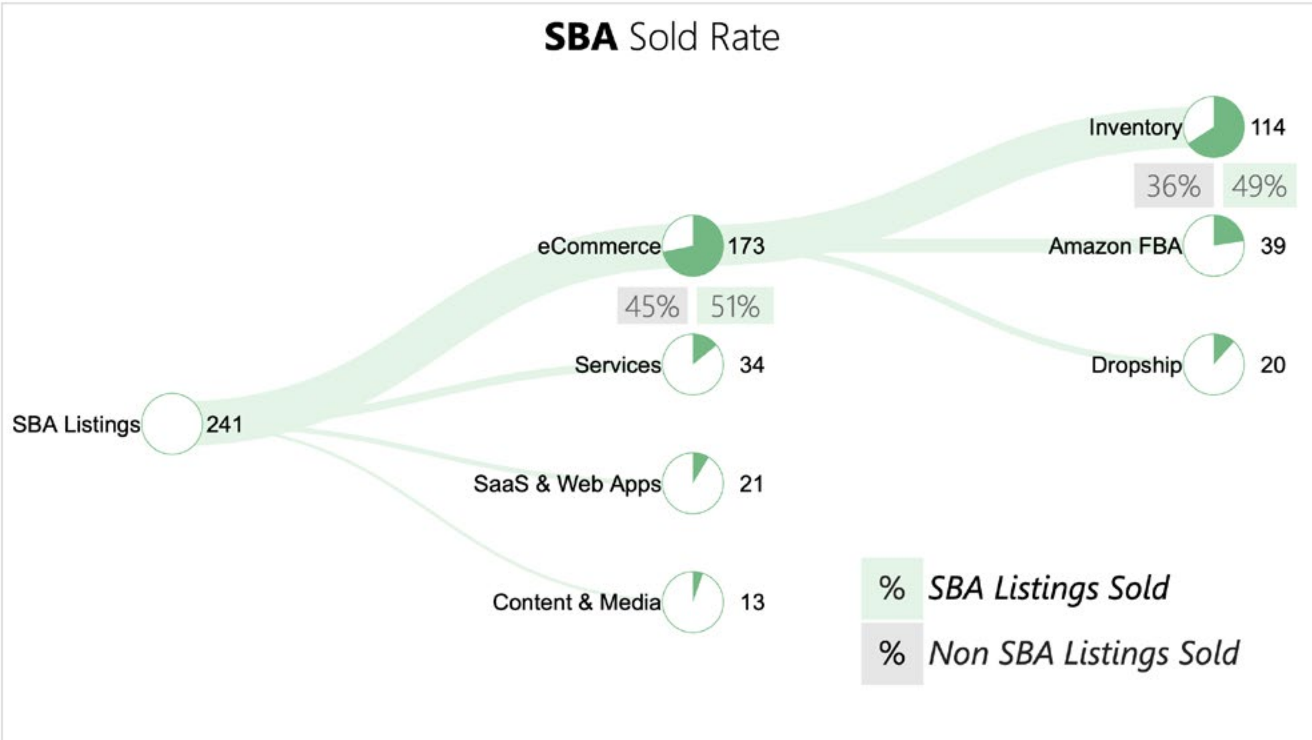


Key Insights

There has been a steady increase in SBA-approved listings, rising from just 26 in H2 2019 to 60 in H1 2022. This represents a growth rate of 130%. This is driven by low interest rates and lenders being more willing to lend to digital businesses.

This pushed more businesses to seek the assistance of government agencies, including the SBA. On one hand we expect to see this trend to continue given the increasing comfortability with online business models for lenders.

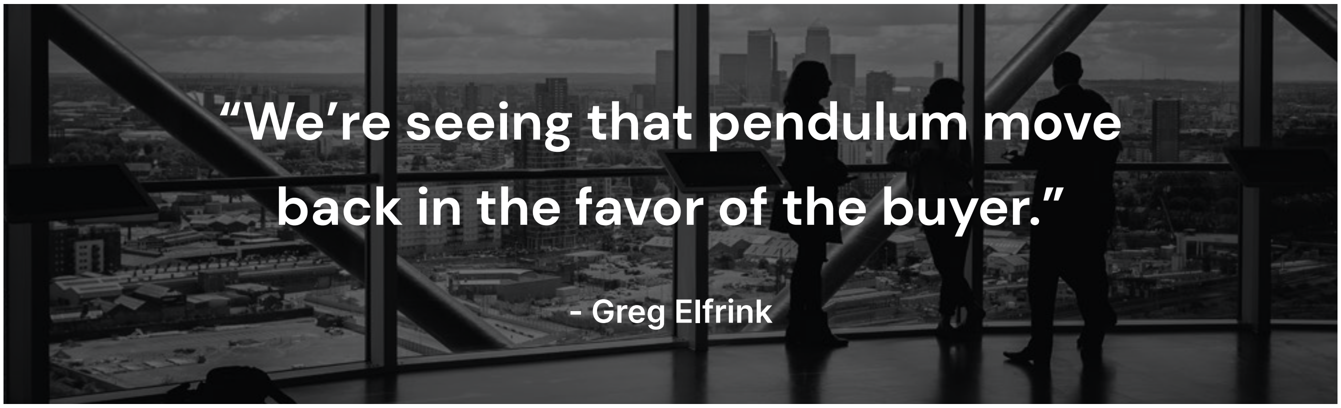
With the rise of interest rates, however, it’s going to be more expensive for buyers. Additionally, if the economy slows and lending tightens up, lenders will be more selective, which will mean less “easy money” in the form of SBA loans.



Key Insights

Here, we can see that SBA-approved listings are clustered quite heavily within the eCommerce category overall, and more specifically within the Inventory sub-section.

This graph also shows that SBA-approved listings have a marginally higher sold rate. This suggests that the nature of the financing arrangements in these businesses makes them more attractive as acquisition targets due to the upfront capital required for a down payment.



Multiplier Benchmarks

SDE Multiplier Benchmarks for Sold Listings (Q3'21 - Q2'22)

Content & Media

	# Listings	5th Pctl.	Median	Mean	95th Pctl.	St. Dev
1. Under $100K	163	2.5	3.3	3.3	4.2	0.6
2. $100K to $500k	27	2.1	3.2	3.4	4.5	0.7
3. $500K to $1M	1	4.4	4.4	4.4	4.4	0.0
4. Over $1M	4	1.9	5.0	4.2	5.4	1.6
Overall	195	2.3	3.3	3.4	4.2	0.6

eCommerce

	# Listings	5th Pctl.	Median	Mean	95th Pctl.	St. Dev
1. Under $100K	98	2.1	3.3	3.2	4.0	0.6
2. $100K to $500k	123	2.0	3.4	3.4	4.6	0.8
3. $500K to $1M	33	2.1	4.0	3.9	5.2	1.1
4. Over $1M	46	3.2	4.4	4.5	5.5	0.7
Overall	300	2.1	3.6	3.6	5.0	0.9

SDE Multiplier Benchmarks for Sold Listings (Q3'21 - Q2'22)

Services

	# Listings	5th Pctl.	Median	Mean	95th Pctl.	St. Dev
1. Under $100K	2	2.8	3.4	3.4	3.9	0.6
2. $100K to $500k	9	2.8	3.9	4.0	5.6	1.0
3. $500K to $1M	2	3.5	3.6	3.6	3.6	0.0
4. Over $1M	3	3.0	5.0	4.3	5.1	1.1
Overall	16	2.8	3.8	3.9	5.4	0.9

SaaS and Web Apps

	# Listings	5th Pctl.	Median	Mean	95th Pctl.	St. Dev
1. Under $100K	17	3.9	4.6	4.6	5.5	0.5
2. $100K to $500k	15	2.0	4.8	4.7	7.1	1.5
3. $500K to $1M	2	5.5	5.6	5.6	5.8	0.1
4. Over $1M	1	6.7	6.7	6.7	6.7	0.0
Overall	35	3.1	4.7	4.8	6.7	1.2

Key Insights

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Industry Commentary

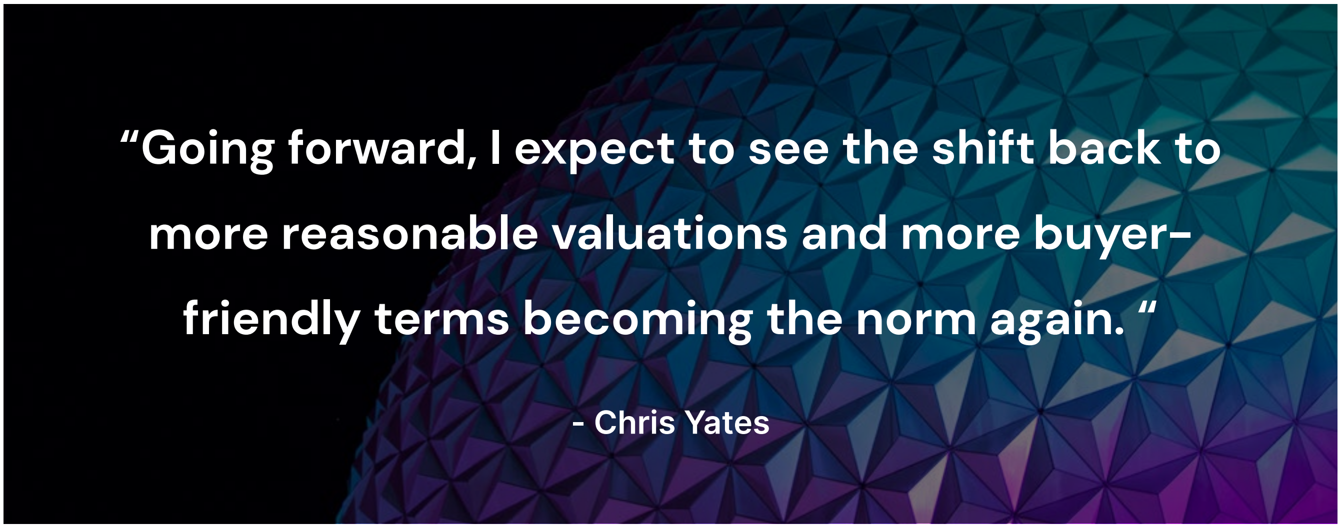
Chris Yates

Former Owner of Centurica and Founder of Rhodium Weekend

"Since 2019, the digital micro private equity industry has benefited from increased liquidity in the form of the gates opening wider with traditional bank lending backed by the Small Business Administration (SBA) and venture equity and debt flooding in after the path was blazed by Thrasio's rapid growth in valuation of the digital-business aggregator model. In addition, traditional private equity has entered the space as a result of the pandemic rapidly driving eCommerce adoption and disrupting traditional brick-and-mortar distribution. Platforms like Amazon have lowered the barriers to entry of private-equity owned manufacturers to go direct-to-consumer making omnichannel, including digital, a key strategic piece of the puzzle for these traditional companies.

These trends combined with a relatively bullish macro-economic environment through the end of 2021 resulted in increasing multiples and a seller's market environment.

However, in early 2022, cracks seemed to have started to form in these trends. The post-pandemic return to normal life slowed some of the digital businesses which benefited from the last couple years. Supply chain issues and inflation have caused logistics and profitability issues. Many aggregators, who arguably have been overpaying for acquisitions with the intention to grow their way out of the high acquisition valuations, began running into operational issues which led to the pausing of new acquisitions and their investors tightening up their previous "easy money" approach. Interest rates started to rise making traditional loans backed by the SBA more expensive and slowing the macroeconomic environment.



The “average Joe” buyer with healthy levels of cash to acquire will have a much more fair shot at getting a deal done rather than being outbid by well-funded groups. Quality, healthy digital businesses listed for sale will continue to have high-demand and will likely continue to go at or near asking price for the foreseeable future.

Overall, it’s a great time to be a buyer as some of the “froth” of the last few years dissipates and smart buyers can come in to pick up healthy businesses at reasonable prices or even acquire turnarounds who have more recently started to run into issues at favorable terms.”

Nunzio Presta

CEO of BuyAndSellABusiness.com

“The value of acquisitions, especially in the micro market, is trending upwards. BuyAndSellABusiness.com’s YoY guidance for the value of acquisitions is up 177%. Why? According to Nunzio there are some valid reasons:

1. The smallest of the “micro businesses” are throwing in the towel. Why? Many may be facing declines in sales and profits due to the current economic environment. Therefore, only bigger businesses are available for sale.

2. Company valuations are often based on performance indicators such as EBITDA. With inflation and higher COGS, businesses with strong pricing strategies can offset this by price increases, therefore, enterprise value can be kept stable and, in some cases, increase.

3. Sellers are pricing their businesses higher and then offering “seller financing” with better terms than financial institutions as an incentive to buyers, since interest rates continue to increase.

Niche buyers with secured financing would rather buy a bigger, more lucrative business with better terms, at a potential discount due to market conditions understanding the long-term payoff.”

Chris Shipferling

Global Wired Advisors

“Digitally-native business acquisitions spiked in 2020 and 1H:21 before moderating in 2H:21 and weakening materially in 2022. The softening of eCommerce M&A corresponded with a material deceleration in online sales growth and a big spike in cost inflation for digital sellers following the post-COVID boom. The Global Wired Advisors Amazon Seller’s Index (GWA ASI), a proprietary monthly index designed to track selling conditions on the Amazon U.S. marketplace, has declined 21 of the past 27 months with the index down 7.5% from its April 2020 peak.

Global Wired Advisors' Amazon Seller's Index (GWA ASI) – (2010 = 100)

Source: Global Wired Advisors

Rising costs have weighed on online seller profitability over the past two years. Transportation costs spiked as higher ocean shipping, airfreight, domestic trucking, and final mile costs surged alongside higher advertising spend and rising production costs. In fact, the GWA ASI Cost Sub-Index has declined sequentially for roughly 2 years (declines coincided with higher prices) before troughing in June 2022.

The initial surge in online sales after the onset of COVID drove consistently higher ASI readings and obfuscated cost inflation in 2020-21, but slower growth in 2H:21 and YTD have weighed on seller profitability. The GWA ASI Sales Sub-Index has increased <5% y/y for over a year and growth has essentially been nonexistent YTD. For more information on the GWA Amazon Seller's Index and the July 2022 report click here. The GWA ASI index is typically released mid-month.

Amazon Aggregators raised over $13 billion during 2020-21 as online businesses demonstrated resilience during the onset of the pandemic. This resulted in a surge of M&A activity for digitally-native brands and rising deal multiples as Amazon Aggregators competed with each other to acquire profitable businesses. Since Amazon Aggregators relied largely on debt capital (80%+ based on our conversations) and were increasing G&A in anticipation of growing acquired brands, Aggregator financial performance deteriorated materially and online buyer liquidity dried-up weighing on deal actively in 2H:21 and YTD.

We believe a cleansing of Aggregator portfolios will likely take place over the next few quarters, with more Aggregator failures, consolidations and restructurings. This will likely happen alongside low online brand M&A activity. However, after this cleansing we expect digital M&A activity to increase and see a bright future for eCommerce generally, and Amazon-centric businesses specifically."

Greg Elfrink

Marketing Director Empire Flippers

"We're nearing or are at the end of the season of the seller. From 2020-21 we saw a heavy bull market that swung the pendulum in the favor the seller. Multiples increased dramatically and so did demand. Sellers never saw a better opportunity for a meaningful exit.

Now, with a potential looming recession and a variety of issues across several fronts from private capital to logistics, we're seeing that pendulum move back in the favor of the buyer. It is not fully there yet, but it is very likely that a new season of the buyer will begin as we enter into 2023.

All that being said, I don't believe we'll see pre-2019 multiples as we revert back to lower valuations. The mass adoption of digital purchasing by consumers is here to stay, that will not go entirely away even as people move to buy more from traditional brick and mortar businesses as the pandemic ends and fades. More than ever, a seller will need to focus on building a high quality business to help overcome buyer hesitancy.

Even though we may be entering a buyer market, and multiples won't come crashing down to the value of years ago, buyers will still be more conservative in the digital assets they acquire. Thus, quality will be every seller's secret weapon to get a life changing exit."

Andrew Gazdeck

Founder and CEO of MicroAcquire

"A trend apparent in our marketplace data is multiples falling to more realistic levels. While we believe this is likely the result of seller education, we also can't ignore macroeconomic factors such as global supply chain issues, energy prices, and the war in Ukraine. Combined, these factors have led to a drop in seller expectations. While demand for large and profitable startups has continued, pandemic-fueled appetites for investment have diminished. Investors are stricter about acquiring value, thriftier with their dollars, and wary of risk.

As a result, our largest sectors like SaaS and ecommerce have seen more acquisitions at multiples an order of magnitude less than six months previously (Feb 2022). We've also noticed a rise in the number of listings in these sectors, which may indicate greater competition. In general, founders have had access to more data in the last year than in the past. Not just our biannual multiples report, but also Centurica's Market Watch Buyer's Report. Founders may be accounting for market dynamics while setting asking prices.

With buyers being more prudent about the startups they acquire and founders enjoying greater access to market data, performance will defeat projection. Buyers will acquire startups at prices reflective of current financials. Founders will list at prices they believe the market will support. You could sum up this shift in buyer sentiment as follows: Buyers are as hungry as they've ever been for acquiring businesses, but they're more discerning in their tastes. It's no longer enough to drop something shiny in the water to get a bite, but you must also prove it's the real deal."

Mark Daoust

Founder and CEO at Quiet Light Brokerage

"Most readers of this report will be familiar with the absolutely electric mix of ingredients that fueled the red-hot acquisitions space the past few years: the pandemic, the rise of the aggregator, a greater awareness of the market value of Amazon businesses, private equity's further entrance into the market, and so on. While the space saw an incredible explosion in 2020 and 2021, 2022 seems to be bringing a sense of sanity back to the space.

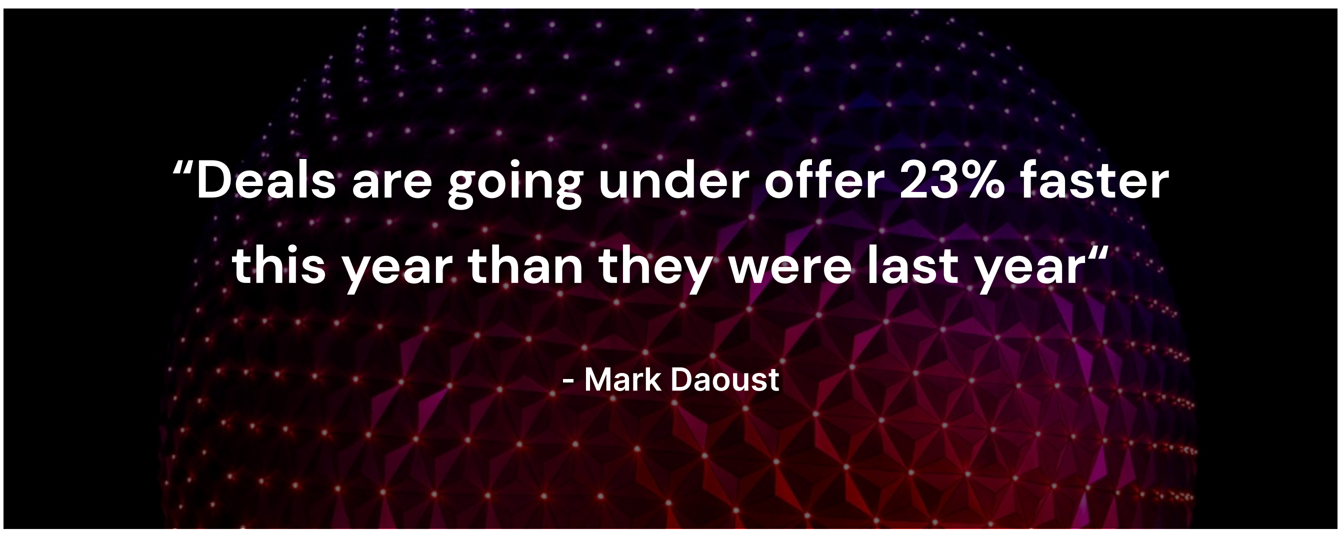
In the Quiet Light marketplace, we are seeing a bifurcation in the market with buyers becoming more discerning on what they pursue. A few highlights from the deals transacted through Quiet Light this year (so far):

- Median Multiples are slightly up year to date with a modest increase of 5% over last year's similar period of time
- We are also seeing an *increase* in the number of offers per closed transaction which moved from a median of 3.88 offers per transaction up to 4.08 offers per transaction (also up 5% year over year)
- Deals are going under offer 23% faster this year than they were last year

With those metrics, it is tempting to draw the conclusion that the market is hotter than last year, but this would be incorrect. The market is simply more discerning.

For high-quality businesses, buyers are as hungry as ever to transact. However, lower-quality businesses are seeing fewer inquiries and are having a much more difficult time getting quality offers.

In this environment, sellers who take the time to plan their exits are being rewarded. To be fair, this has always been true, but in this environment it is all the more important. After 15 years of operating in this space, it is clear to us that seller who are contemplating an exit should strongly consider seeking guidance on how they can best prepare and exit for maximum value as the current market wants to reward well-prepared business owners.



Centurica Offerings

We hope you've found this report valuable. Lastly, we'd like to share a bit about our current offerings.

Here at Centurica, we work with individuals, roll up funds/aggregators, and PE firms and strategics. Ultimately, we work with anyone that is doing acquisitions. If that's you, we'd love to explore ways for us to help and support.

Here's a List of Our Premium Services

Due Dilligence Services

Sellers can be deceiving, and no one wants to buy a lemon. We've reviewed thousands of digital businesses over the years and seen the good, bad and ugly including scams, frauds, misstatements, mistakes. Our team works directly with you and the seller to ensure the claims made by the seller are correct and accurate. Web-based acquisitions require niche-specific Due Diligence providers, because CPAs simply don't know what to look for. No stone goes unturned as we make sure that you know the truth about the business you're about to buy.

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Quick Deal Review

Quick Deal Reviews are designed for buyers and investors who want an expert to review the target business before making an offer. You'll get a quick SWOT (Strength, Weaknesses, Opportunities, & Threats) on a potential deal. Our Quick Deal Review is a low cost way to qualify a business being sold before making a binding bid, or as way to assess and qualify several larger acquisitions before choosing one to review in more detail. We can typically spot red flags or growth opportunities in deals in a matter of moments with only a URL to work with. From there, we'll advise you on the best path forward.

Click Here to Learn More

Consulting & Advisory

Don't know what you don't know? We can help. Receive valuable insights by talking to our experts that bring over a decade of experience to the table. Along with advising, we'll show you average prices and valuations by category from over 500 transactions in the last year and share valuable insights from a variety of professionals within the industry of buying and selling websites. We point out exactly where your next purchase is likely to fail due diligence and answer any other questions along the way.

Click Here to Schedule a Free Call

Not Ready For Our Paid Services?
Check Out Our FREE Market Watch App.

As we mentioned earlier, Centurica's Marketwatch is a free software tool that helps you search listings between $20,000 and $50 million USD across multiple sources without the headache or time wasted in doing it manually. This app is what makes creating a report like this possible.

Search over 200 established Internet business listings, from over 30 different business brokers worldwide. Put an end to your struggle to find a good web-based business through our free software.

Click Here to Browse Web-based Business Listings