Upstream Marine Acquisitions

A letter from Damian Adcock

Dear family,

If you're reading this, someone you love may be thinking about handing over the business they've built. I imagine that brings up a lot: pride, relief, worry, and perhaps a few questions about me. I'd like to introduce myself.

My name is Damian Adcock. I spent more than eight years in the yachting industry, starting as a deckhand and working up to captain. For nearly three years I captained a 62-foot solar-electric catamaran. A captain's job is to look after something valuable that belongs to someone else, and to be honest with them about it. That is how I intend to look after the businesses I buy.

I'm a principal buyer. I'm not a fund or a broker, and I'm the person you'd be dealing with throughout. My acquisitions are backed by capital partners or funded through deal structuring tailored to each business. I partner with owners, strengthen the business, and buy it over time.

Here is what I intend when I buy into a business:

- I aim to keep the team together. They are the business, and they keep leading it day to day, with the owner alongside during the transition if they want.
- I intend to keep the name your customers know and trust, in most cases.
- The pace is set by the owner. There is no rush, and anyone can pause or stop.
- Everything is explained in plain English and put in writing, and I encourage you to have your own accountant and attorney review it.
- Every conversation is private. Nothing is shared without your say-so.

I know this business may have been part of your family life for decades: evenings spent on the books, weekends at the yard, holidays arranged around the season. I don't take that lightly.

If you have questions, I'd genuinely welcome them. I'm happy to meet you, together or separately, and answer them honestly.

With respect,

Damian Adcock

Upstream Marine Acquisitions · (954) 892-1147 · business@damianadcock.com · upstreamacquisitions.com