



## BLACKSTONE MOTORS



SECTOR  
AUTOMOTIVE

REGION  
EUROPE

Blackstone Motors is a leading automotive dealership in the north east of Ireland with showrooms in Drogheda, Cavan and Dundalk. Representing Renault since the dealership's earliest days, and subsequently taking on the Dacia, Nissan and Opel brands too, the team has built Blackstone into a multi-award-winning operation in less than 14 years, and now offers showroom facilities, financing, and comprehensive aftersales including vehicle health checks, servicing, maintenance, parts and repair.

Blackstone has also invested in selling the Renault and Nissan electric vehicle (EV) ranges and offers expert advice on switching to EV and the government incentives available. In a market where regulation and consumer preference drive changing patterns of demand, trusted advice and excellent service are paramount.

Noel Stewart, Blackstone Motors co-founder and managing director, says the business is built on teamwork and mutual respect. "We pride ourselves on our personal approach," he says. "Our ultimate aim is customer satisfaction throughout the lifetime of our relationship."

### CHALLENGE

It is no surprise that he should demand the same qualities from his professional advisors. As a result of the company's rapid growth and elevation by Renault to regional dealer, the business was outgrowing the resource available from its original local accounting provider.

"With three sites and a growing portfolio of brands and aftersales service, we needed a big hitter. We had gone from EUR 5m (USD 6m) turnover to EUR 40m (USD 48m) in a relatively short time and it was increasingly difficult for us to manage that level of growth."



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Blackstone appointed one of Ireland's largest providers but they were not able to meet either the personal or high service level expectations that Noel had set, so Blackstone found itself without adequate professional support.

### SOLUTION

Co-founder and fellow director, Donal Waters, says: "We reached out to our network and the strong recommendation was to speak with Alan Farrelly at UHY Farrelly Dawe White Ltd, in Dundalk. It was the best thing we did," says Donal. "We quickly appreciated that Alan and his team were providing a distinctly different level of service. They knew our market well, they were hands-on, but most importantly they made us feel valued as clients."

UHY Farrelly Dawe White's first task was to undertake the company's 2019 audit, but no-one had anticipated a global pandemic. Nevertheless, after briefing the Blackstone accounts team in December, Alan Farrelly and the audit team at UHY Farrelly Dawe White worked remotely – a sign of things to come – and brought the audit to completion just days before the country went into lockdown.

### RESULT

Getting the job done so thoroughly and quickly allowed the company to plan better for its tax obligations and filings as well as its registration and insurance obligations.

"UHY Farrelly Dawe White has certainly delivered over and above our expectations," says Donal. "They have a young and dynamic team who are equipped with the latest economic and market information. We bounce a lot of questions and ideas off them – whether it is a personal tax issue, or risks on stock exposure, or even Brexit, they help provide clarity and always a pragmatic response."

After more than a decade's trading the directors know their market very well, but during Covid, having Alan on board has added more value to the relationship. "He has his finger on the pulse," says Noel. "He understands the government grants and support schemes and has helped us to take advantage of business relief we would not otherwise have known about."

Blackstone Motors has not only found a world-class professional, personable and local accountancy provider well-versed in the automotive trade, it has also found a trusted advisor. It is a relationship where both parties feel valued – and that bodes well for two very successful futures.

### UHY IN THE AUTOMOTIVE SECTOR

UHY member firms help automotive clients develop strategies for sustainable growth, manage supply chains and deal with international pricing issues. During Covid, our professionals add value with up-to-date knowledge of changing market conditions and support services such as government grants and business relief. Our experience includes dealing with clients from a local and regional perspective to working with franchised dealer groups. Clients can access specific advice in transfer pricing, import duties, risk analysis, commercial and financial strategies and local outsourcing.