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could your business be left paying the price of **unprotected** success?

Philip Carter was a highly successful businessman. As well as being an executive director of Chelsea Football club he was the founder and entrepreneurial force behind the Carter and Carter training group. Tragically in 2007, the situation changed overnight.

Coming home from a Chelsea match, the helicopter he was flying crashed, and he died along with his son and two others. His business and his family were left to pay the price of unprotected success. This is his story.

Situations can change overnight.

Philip Carter's did.

As well as being an executive director of Chelsea Football club, Philip was the founder and entrepreneurial force behind the Carter and Carter training group. Over 15 years he built the business up from nothing to a market value of £500 million.

With a personal stake in the business worth £100 million, on the face of it, financial security would not be an issue for Philip and his family. However, one thing Philip had not done was to create a succession policy. Following his premature death, a number of profit warnings were issued and ultimately the share price of Carter and Carter crashed from a high of £12.75 just before his death, to 85p before being suspended.

The banks lost confidence in the business and the administrators were called in. Unsecured creditors received pennies in the pound, most of the workforce lost their jobs and the £100 million shares he left to his estate are now virtually worthless. Like many of us, Philip didn't think it would happen to him.

The company did not have any life assurance on Philip, a mistake that was to cost them dear. Such a policy could have prevented the profit warnings, maintained the share price and kept the bank's confidence.

This is especially important in the current economic climate where funding is difficult even for strong businesses.

To make sure your business is adequately protected, speak to your financial adviser today.

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