

Dos and Don'ts when preparing your business for sale:



DO: Communicate regularly with your team of advisers. By keeping everyone informed, you can expedite the process and build trust, which is essential for a smooth deal.



DON'T: Leave the sale until you are right at the point where you want to exit. Plan at least 5 years in advance to give yourself the best chance of getting your accounts and business in order and build a strong team.



DO: check things such as leasing agreements, property leases etc. to ensure that they are not in an individual's name when the rest of the assets are owned by the company.



DON'T: Assume the valuation of the business is just down to how profitable it is. There are so many quantitative and qualitative factors involved in its worth and sellability.



DO: Think of your magic number of what you want to achieve from your business sale. This helps you financially plan for the future by knowing how much you need to fund your lifestyle.



DON'T: Allow the business to over rely on you (the owner). This may include putting in place a reliable management team or having sufficient systems in place to allow the business to continue successfully without you. If the business is over reliant on you, it will almost certainly lose value.



DO: Keep working on and in the business. It's easy to get distracted by the sale and neglect the day-to-day running. Your team of advisers will help manage the process for you.



DON'T: Assume you need to use a broker. Check with your financial adviser how their fees might impact your long-term finances and whether you're getting good value.



DO: Plan for the after sale. You may be required to remain involved post-sale in the business. This will depend on the deal structure. Also consider tax implications and whether you are exiting in the most tax efficient way to help fund your retirement.



Meet our Financial Advisers

Our team, comprised of highly qualified Certified and Chartered Financial Planners, are deeply committed to understanding your specific needs and crafting advice tailored just for you.

By getting to know you and your business, we can help you achieve your financial aspirations, taking into account what truly matters to you.

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