



Refreshingly approachable

DEPARTMENTS

Accident & Injury
Agricultural Law
Arbitration
Business & Commercial
Charities
Commercial Property
Criminal Matters
Dispute Resolution
Employment
Family & Matrimonial
Fraud
House Sale & Purchase
Litigation
Public Procurement Advice
Recruitment Business Matters
Regulatory
Road Transport & Logistics
Trusts
Wills & Probate

Fixed Fee Business Sale Service

A significant number of business sales fail, or do not realise anticipated sale prices, due to lack of pre-sale planning. In particular, businesses often fail to ensure that they are operating on a sound legal footing before marketing their operations to potential buyers.

If you are contemplating selling your business it is important that you take preparatory steps, firstly to achieve the sale you want and secondly to maximise sale price. Woodfines' Company Commercial team offers a set price package specifically designed to help you realise these goals; we can help you identify legal and other practical issues that require resolution in order to facilitate the business sale and maximise sale price.

WHAT DOES THE SERVICE INVOLVE?

Questionnaire - Our specialist Company Commercial solicitors will first provide you with a free, no obligation legal health check questionnaire designed to provide us with further information on your business.

Initial Interview – We will then conduct a free initial interview in order to discuss the service offering with you and to obtain any information required in addition to that contained in the questionnaire. We will then be in a position to provide you with a no obligation quote for undertaking a bespoke due diligence exercise.

Due Diligence - We will undertake a bespoke due diligence exercise designed to identify any legal issues that require resolution in order to facilitate the business sale and maximise sale price.

In particular, the due diligence exercise may, for example and depending upon your particular requirements, involve a review of the following:

- Your business' structure and the suitability of the same for sale
- Trading terms and conditions
- Business leases
- Websites and domain names
- Intellectual property rights
- Outstanding legal disputes
- Shareholder disputes
- Compliance with corporate governance and other statutory obligations
- Licences
- Employment contracts

Report and Advice – We will provide a report highlighting our findings and setting out any legal issues which we believe require remedial action. In addition we will provide no obligation fixed fee quotes for our carrying out such remedial action (such being outside the fixed fee service) and/or recommendations as regards the steps you can take; by way of example, we can put you in touch with experienced accountants able to assist with any accounts or financial issues.

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Although the primary objective of this service is ensuring that your business is fulfilling its legal requirements, our experienced Company Commercial solicitors, who have all dealt with numerous business sales, will offer certain further practical assistance if required. We can help you select a business transfer agent and/or a corporate finance adviser to help you with finding a buyer and answer any general questions you may have about your proposed business sale.

Post Report Legal Support – In the event that any legal issues or questions arise following the provision of our report, you can utilise our Free Preliminary Business Law Advice service.

FOLLOW-UP WORK

In addition to preparing businesses for sale, our Company Commercial solicitors are vastly experienced in managing the business sale process itself and reviewing, drafting and negotiating the associated documents.

TIMING

The sooner you start planning, the more time you will have to get your business in the best shape possible for sale. The longer you have, the better you will be able to deal with any potential legal or practical issues. If a buyer is carrying out their due diligence efficiently, a rash of very recent changes to operations that have had no time to bed in will be treated with scepticism and open the door to greater scrutiny and tougher negotiating. Legal issues which are left completely unresolved could negate the sale of the business or severely impact upon the sale price.

FURTHER INFORMATION

So, if you are thinking of selling your business, it is never too early to start planning. For further information on the services Woodfines provides, please call one of our offices:

Bedford

01234 270600

Milton Keynes

01908 202150

Cambridge

01223 411421

Sandy

01767 680251

Or email businesslaw@woodfines.co.uk and we will get in touch at a time convenient for you.



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