

# Five practical tips for a successful sale



## DEAL TEAM SELECTION

Selling a business is a team effort. Professional advisers typically include corporate lawyers and financial advisers. Appointing advisers who have relevant industry knowledge and are experienced in selling businesses is often essential to the success of your transaction.

## CONSIDER STRUCTURING

Careful planning and a clear understanding of the transaction structure is key to ensuring a smooth transaction and optimising the outcome for the vendors. This will impact the tax implications for the vendors, the required third party consents which may need to be obtained and the type of documentation required.

## GET ORGANISED

Prospective purchasers wishing to undertake due diligence on your business will require access to the business' key financial and commercial information. A well organised and pre-prepared data room allows vendors to provide access quickly, maintain deal momentum and minimise disruption to the day-to-day operations of the business.

## GET ADVICE ON THE TERM SHEET

A well-drafted term sheet not only streamlines the preparation and negotiation of detailed transaction documents, but also helps avoid ambiguity, prolonged negotiations, increased costs and delays, so it is well worth seeking professional advice before signing. See our article on this [here](#).

## BE REALISTIC

A risk-free transaction is not realistic. Non-compete restraints and warranties and indemnities relating to historical matters are often required from vendors and necessary to maximise value. While vendors should manage their expectations, an experienced advisory team will help vendors navigate the risk allocation process to ensure they are not overexposed.