

Thinking About Selling Your Business?

21 things to fix before you talk to a buyer. Buyers look for risk. Each item below removes a reason to walk away or lower the price.

Financial housekeeping

Fix	Done	To do
1. Get three years of tidy, accountant-prepared accounts		
2. Stop running personal costs through the business		
3. Catch up on any GST, PAYE or tax arrears		
4. Prepare a list of add-backs with evidence		
5. Reduce or explain any unusual dips in profit		

Legal and documents

Fix	Done	To do
1. Renew or extend your lease - buyers want 5+ years		
2. Check contracts can be assigned to a new owner		
3. Register trademarks and transfer domains to the business		
4. Resolve any disputes, claims or compliance issues		
5. Organise company records and licences		

Operations

Fix	Done	To do
1. Write an operations manual for key tasks		
2. Clear out obsolete stock and equipment		
3. Repair, service or replace tired assets		
4. Tidy up premises - first impressions count		

People and customers

Fix	Done	To do
1. Put written employment agreements in place		
2. Develop a manager who can stay on		

Fix	Done	To do
3. Reduce reliance on any single large customer		
4. Lock in key customers with contracts where possible		

Getting ready to go

Fix	Done	To do
1. Get an independent valuation		
2. Prepare an information memorandum and confidentiality agreement		
3. Decide your bottom line, timing and handover terms		

Next steps

Start 12-24 months before you want to sell. Keep trading strongly during the sale - a dip in sales during due diligence is the most common deal-breaker.

General guidance only - not legal, tax or financial advice. Talk to your accountant, lawyer or a business broker about your situation.