



FOREMAN
— LAW —

WORKSHEET

Buying or Selling a Business

Name _____



Overview

Equity <input type="checkbox"/>	Asset <input type="checkbox"/>
Merger <input type="checkbox"/>	Multi-Entity <input type="checkbox"/>

Buyer

Closing Date

Seller

Purchase Price

Budget Estimate

Uses

Purchase Price

\$

Brokerage Fees

\$

Legal Fees

\$

Accounting Fees

\$

Loan Fees

\$

Appraisal Fees

\$

Taxes

\$

Other

\$

TOTAL

\$

Sources

Savings

\$

Bank Financing

\$

Seller Financing

\$

Outside Investment

\$

Other

\$

TOTAL

\$

Initial Points + Concerns

What are the Seller's goals/concerns?

e.g., liquidity (sales price and terms), transfer to next generation, etc.

What are the Buyer's goals/concerns?

e.g., risk minimization, cost minimization, budget, etc.

Key Value

e.g., key people, key assets, key relationships, or key opportunities.

Key Risks

e.g., ongoing liabilities, contract breaches, customer/supplier risks, unanticipated costs or tax consequences.

Bank Financing

	1	2	3
Amount			
Use			
Collateral			
LTV Ratio			
Maximum Loan			
Maturity			
Interest Rate			
Closing Costs			
Est. Processing Time			
Guaranty	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Initial Negotiations



Initial Diligence



Initial Terms (LOI/Term Sheet)



Financing

Many transactions can take 60 to 90 days or longer. Many phases will overlap with multiple other phases.

Taxation and Valuation

Buyer Tax Status

Seller Tax Status

Tax Elections

How was the Purchase Price determined?

e.g., a multiple of EBITDA/net asset value, etc.

Purchase Price Allocation

Assets	Allocation

Deal Team

Accountant

Wealth Manager

Attorney

Banker

Industry Experts

Insurance Agent

Key Personnel

Other

Deal Terms

Payment Terms

e.g., seller financing, earn out, etc.

Purchases Assets

e.g., all assets, inventory, real estate, etc.

Excluded Assets

e.g., cash, accounts receivable, etc.

Assumed Liabilities

e.g., trade payables, bank loans, etc.

Excluded Liabilities

e.g., all liabilities, specific loans, etc.

Key Employees & Other Business Relationships

e.g., CEO, sales people, key customers and suppliers

Non-Compete

e.g., 100-mile radius for 5 years

Non-Solicitation

e.g., customers, suppliers and employees

Transition Services

e.g. seller/primary owner stays on/available for 12 months

Other

Additional Negotiations
and Diligence



Documentation



Closing



Post-Closing



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+ Who we are

We are committed to designing and building a different kind of firm; a firm with service and innovation in its DNA. We are confident that we can provide an unmatched client experience through personal relationships and outstanding service, combined with access to truly world-class resources.



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