

# finance assist

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## finalising the deal – a buyer's checklist

*So you're close to buying your business...*

So far your answer has been YES! Here are a number of things to consider that can help you smooth the way in finalising your purchase.

### 1. Conditional offer made and accepted (Agreement reached)

- Business fits your needs and strengths
- Business activity has been reviewed and analysed
- Financial accounts have been reviewed
- Professionals have been engaged to assist

  
  
  

### 2. Due Diligence

- In depth evaluation of all key areas of the business
- Review of all legal and contractual aspects of the business (Lawyer)
- Detailed analysis of financials (Accountant)
- Confirm all market and business aspects – engage specialists
- Confirm value of business

  
  
  

### 3. Still intend to buy? Source suitable finance

- Contact a business finance specialist – [www.bizfinance.co.nz](http://www.bizfinance.co.nz)
- Get an independent valuation for plant and stock.
- Determine finance requirements and structure (including working capital)
- Prepare your business case for finance approval

  
  
  

### 4. Finance arranged

- Financed approved
- All contract conditions have been met to your satisfaction
- Confirm transaction
- Form Company entity
- Register for GST and tax

  
  
  

### 5. Manage the transition

- Identify potential issues
- Staff and Employment Contracts under control
- Develop strategies to minimise impact
- Transition plan in place
- Marketing and business plans underway

  
  
  

### 6. Finalising of closing documents

- Hand over period requirements confirmed with vendor.

### 7. Congratulations - It's now yours!

- You now understand the:
  - Business
  - Its staff
  - Its practices
  - Its customers and suppliers
- And you're working to your business plan!

  
  
  

*We wish you all the best with your new venture – thank you for using 'finance assist'.*

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