



**Continue**

This Buy-Sell Agreement (this "Agreement") is made effective as of \_\_\_\_\_, between and among \_\_\_\_\_ (the "Company") and each of the individuals listed on the attached Schedule A (each an "Owner," and collectively, the "Owners").

The Owners own all of the outstanding common stock of the Company (the "Units"), and desire to promote and protect their mutual interests and the interests of the Company. Therefore, the parties hereby agree as follows.

**Article I - Sales and Transfers**

1. **General Transfer Restriction.** No Owner (or any party acting on behalf of an Owner) may sell or transfer any of such Owner's Units, whether now owned or later acquired, except in accordance with the terms of this Agreement or by the written consent of the Company and all of the other Owners. Any attempted sale or transfer of any Units (or any interest in any Units) that violates the terms of this Agreement shall be void and shall not be binding upon, or recognized by, the Company or the Owners.

a. **Sale or Transfer Defined.** The phrase "sale or transfer" includes any sale, pledge, encumbrance, gift, bequest, or other transfer of any Units, whether or not the transfer would be made (i) for value, or (ii) to another Owner, or (iii) voluntarily or involuntarily or by operation of law, or (iv) during an Owner's lifetime or upon an Owner's death.

b. **Exception.** A sale or transfer of an Owner's Units to a trust that is wholly revocable by that Owner and for which that Owner is the sole trustee is not a prohibited sale or transfer. However, any subsequent attempted sale or transfer by the trustee of such trust shall be subject to all of the terms of this Agreement with the Owner (and not the trust) deemed as the owner of such Units.

THIS AGREEMENT FOR THE PURCHASE AND SALE OF ASSETS ("Agreement") is made as of this \_\_\_\_ day of \_\_\_\_\_, 200\_\_.

**BY AND BETWEEN**

\_\_\_\_\_, a company incorporated under the Companies Act, 1956 and having its registered office at \_\_\_\_\_ (hereinafter referred to as the "Seller", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors).

**AND**

\_\_\_\_\_, a company incorporated under the Companies Act, 1956 and having its registered office at \_\_\_\_\_ (hereinafter referred to as the "Purchaser", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, transferees and assigns);

**(Both the "Seller" and the "Purchaser" are also jointly referred to herein as "Parties" and individually a "Party")**

**WITNESSETH:**

- A. The Seller is engaged in the business of \_\_\_\_\_ and desires to sell, transfer, convey and assign on a piecemeal basis to the Purchaser all rights, interest and title in certain specified assets for the Purchase Price (as defined below) and upon the terms and subject to the conditions contained in this Agreement.
- B. The Purchaser also desires to purchase certain specified assets from the Seller for the Purchase Price and upon the terms and subject to the conditions contained in this Agreement.

**NOW, THEREFORE**, in consideration of the premises and the mutual covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

**1. DEFINITIONS & INTERPRETATION**

**1.1 Defined Terms**

For the purposes of this Agreement, the following words and phrases shall have the following meanings:

**"Affiliate"** of a party means any other Person controlling, controlled by, or under common control with, such party. For purposes of this definition, "control" means the power to direct the management and policies of a party, whether through the ownership of voting securities or by agreement or otherwise;

**VACANT LAND PURCHASE AGREEMENT  
OFFER, RECEIPT AND ACCEPTANCE**

1 **BUYER** The undersigned \_\_\_\_\_ offers to buy the  
 2 **PROPERTY** located at \_\_\_\_\_  
 3 City \_\_\_\_\_, Ohio, Zip \_\_\_\_\_  
 4 Permanent Parcel No. \_\_\_\_\_, and further described as being: \_\_\_\_\_  
 5 \_\_\_\_\_

6 The property, which BUYER accepts in its "AS IS" PRESENT PHYSICAL CONDITION, shall include the land, all  
 7 appurtenant rights, privileges and easements. Also included: \_\_\_\_\_  
 8 \_\_\_\_\_

9 NOT included: \_\_\_\_\_  
 10 \_\_\_\_\_

11 **SECONDARY OFFER** This  is  is not a secondary offer. This secondary offer, if applicable, will become a  
 12 primary offer upon BUYER's receipt of a signed copy of the release of the primary offer on or before  
 13 \_\_\_\_\_ (date). BUYER shall have the right to terminate this secondary offer at any time prior to  
 14 BUYER's receipt of said copy of the release of the primary offer by delivering written notice to the SELLER or the  
 15 SELLER's agent. BUYER shall deposit earnest money within four (4) days of becoming the primary offer.

16 **PRICE** BUYER shall pay the sum of \$ \_\_\_\_\_  
 17 Payable as follows:  
 18 Earnest money paid to Broker will be deposited in a non-  
 19 interest bearing trust account and credited against  
 20 purchase price. \$ \_\_\_\_\_  
 21  Check to be deposited immediately upon the  
 22 formation of a binding AGREEMENT, as defined  
 23 below on lines 199-206  
 24  Note to be redeemed within four (4) days after  
 25 formation of a binding AGREEMENT, as defined  
 26 below on lines 199-206  
 27 Cash to be deposited in escrow \$ \_\_\_\_\_  
 28 Mortgage loan to be obtained by BUYER \$ \_\_\_\_\_  
 29  CONVENTIONAL,  OTHER \_\_\_\_\_  
 30 \_\_\_\_\_

31 **FINANCING** BUYER shall make a written application for the above mortgage loan within \_\_\_\_\_ days  
 32 after acceptance and shall obtain a commitment for that loan on or about \_\_\_\_\_. If,  
 33 despite BUYER's good faith efforts, that commitment has not been obtained, then this AGREEMENT shall be null  
 34 and void. Upon signing of a mutual release by SELLER and BUYER, the earnest money deposit shall be returned  
 35 to the BUYER without any further liability of either party to the other or to Broker and their agents.  
 36 **NOTE:** In the event of a dispute between SELLER and BUYER over the return or forfeiture of earnest money held  
 37 in escrow by a Broker, the Broker is required by state law to retain said funds in the Broker's trust or escrow  
 38 account until a written release from the parties consenting to its disposition has been obtained or until  
 39 disbursement is ordered by a court of competent jurisdiction.

40 **CLOSING** All funds and documents necessary for the completion of this transaction shall be placed in escrow  
 41 with the lending institution or title company on or before \_\_\_\_\_, \_\_\_\_\_, and title shall be  
 42 transferred on or about \_\_\_\_\_.

Approved by CABOR, LoCAR, LCAR and GoCAR  
 January 1, 2000  
 Page 1 of 6 SELLER'S INITIALS AND DATE BUYER'S INITIALS AND DATE © Form 108

**BUY AND SELL AGREEMENT**

THIS AGREEMENT is made and entered into this \_\_\_ day of \_\_\_\_\_, 20\_\_\_, by  
 and between \_\_\_\_\_, a California Corporation, with its principal executive office  
 at \_\_\_\_\_, California ("Corporation"); \_\_\_\_\_ ("Majority  
 Shareholder"), and \_\_\_\_\_ (collectively, "Minority Shareholders" and  
 individually, as a "Minority Shareholder").

Majority and Minority Shareholders shall hereinafter be collectively referred to as the  
 "Shareholders."

The Shareholders own all of the outstanding shares of the Corporation as follows:

Name of Shareholder	Number of Shares
TOTAL	

**Purpose of Agreement**

The purpose of this Agreement is as follows:

- To provide continuity in the management and policies of the Corporation;
- To restrict the disposition of stock by the Shareholders; and
- To ensure that all sales of stock in the corporation are transacted according to the provisions set forth herein.

**ARTICLE I**

**TRANSFER RESTRICTION**

1.1 **Restriction on Transfer.** To accomplish the purpose of this Agreement, any  
 transfer, sale, assignment, hypothecation, encumbrance or alienation of any of the shares of the  
 Corporation other than according to the terms of this Agreement shall be void and transfer no  
 right, title or interest in or to said shares, or any of them, to the purported transferee, buyer,  
 assignee, pledgee or encumbrance holder.



# Short Form Agreement for Consultant Engagement

**Between:**  
**[School name] Board of Trustees (the Client)**  
**and:**  
**[Insert full legal name of Consultant entity] (Company Number [insert number]) (the Consultant)**  
Collectively referred to herein as the 'Parties' and individually as a 'Party'

<b>Project:</b>	<b>[insert description of project]</b>
<b>Location:</b>	<b>[insert address of School]</b>
<b>Scope &amp; nature of the Services:</b>	Refer attached Schedule 1
<b>Programme for the Services:</b>	Refer attached Schedule 1
<b>Fees &amp; timing of payments:</b>	Refer attached Schedule 1
<b>Information or services to be provided by the Client:</b>	Refer attached Schedule 1

The Client engages the Consultant to provide the Services described above and the Consultant agrees to perform the Services for the remuneration provided above. Both Parties agree that the terms and conditions of this Agreement are those set out in:

- a) this Short Form Agreement for Consultant Engagement (including Schedule 1);
- b) the Ministry of Education's Amendments to the Short Form Model Conditions of Engagement,
- c) the Short Form Model Conditions of Engagement (February 2019);

## Business purchase agreement word

Business purchase agreement word doc. Example of a business purchase agreement. What is a business purchase agreement. What is a terms of business agreement.

THIS PURCHASE OF BUSINESS AGREEMENT (the "Agreement") made and entered into this [Insert date] (the "Execution Date"), BETWEEN: [Insert name of [Insert address] (the "Seller") AND [Insert name of [Insert address] (the "Purchaser") BACKGROUND A. The Seller carries on the business of [Insert business description at [Insert business address] (the "Business"). B. The Seller owns the assets of the Business and desires to sell certain assets (the "Assets"), to the Purchaser, subject to any exclusions set out in this Agreement and the Purchaser desires to buy the Assets. IN CONSIDERATION of the provisions contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which consideration is acknowledged, the Parties agree as follows: Definitions 1. The following definitions apply in the Agreement: a. The "Assets" to be included in this Agreement include all assets of the Seller. There are no excluded assets. The Assets consist of the following: b. "Closing" means the completion of the purchase and sale of the Assets as described in this Agreement by the payment of agreed consideration, and the transfer of title to the Assets. c. "Parties" means both the Seller and the Purchaser and "Party" means any one of them. Sale 2. Subject to the terms and conditions of this Agreement, and in reliance on the representations, warranties, and conditions set out in this Agreement, the Seller agrees to sell the Assets to the Purchaser and the Purchaser agrees to purchase the Assets from the Seller. Purchase Price 3. The Parties agree that the Purchase Price for the Assets will be allocated among the Assets as follows subject to required adjustments that are agreed upon by the Parties: Purchase Price 4. Closing 4. The Closing of the purchase and sale of the Assets will take place on [Insert date] (the "Closing Date") at the offices of the Seller or at such other time and place as the Parties mutually agree. 5. At Closing and upon the Purchaser paying the Purchase Price in full to the Seller, the Seller will deliver the Assets to the Purchaser. The Seller will deliver to the Purchaser possession of the Assets, in the same condition as on the Execution Date, and free and clear of any liens, charges, rights of third parties, or any other encumbrances, except those attached as a result of the Purchaser's actions. 6. At Closing and upon the Purchaser paying the Purchase Price in full to the Seller, the Seller will provide the Purchaser with duly executed forms and documents evidencing transfer of the Assets, where required including, but not limited to, bills of sale, assignments, assurances, and consents. The Seller will also co-operate with the Purchaser as needed in order to effect the required registration, recording, and filing with public authorities of the transfer of ownership of the Assets to the Purchaser. Payment 7. The Purchase Price for the Assets will be paid by the Purchaser in one lump sum payment to the Seller in the form of a certified cheque, a Bank Draft or an electronic money or funds transfer. In the case of an electronic money or funds transfer, the Seller will give notice to the Purchaser of the bank account particulars at least 5 business days prior to the Closing Date. 8. The Purchaser is responsible for paying all applicable taxes, including federal sales tax, duties, and any other taxes or charges payable pursuant to the transfer of the Assets from the Seller to the Purchaser. Seller's Representations and Warranties 9. The Seller represents and warrants to the Purchaser that: a. The Seller has full legal authority to enter into and exercise its obligations under this Agreement. b. The Seller is the absolute beneficial owner of the Assets, with good and marketable title, free and clear of any liens, charges, encumbrances or rights of others. The Seller is representing and warranting that the Assets, while owned by the Seller, have been maintained at all times in accordance with standard industry practice. The Seller further warrants that all tangible assets are in good working order. m. The Seller is operating in accordance with all applicable laws, rules, and regulations of the jurisdictions in which it is carried on. In compliance with such laws, the Seller has duly licensed, registered, or qualified the Seller with the appropriate authorities and agencies. n. The Seller maintains insurance policies on the Assets and such policies are in full force and effect and of an adequate value as would be reasonable in its industry. The Seller has neither defaulted under these insurance policies, whether as a result of failure to pay premiums or due to any other cause, nor has the Seller failed to give notice or make a claim under these insurance policies in a timely manner. o. To the best knowledge of the Seller, the conduct of the Seller does not infringe on the patents, trademarks, trade names or copyrights, whether domestic or foreign, of any other person, firm or corporation p. The Seller owns or is licensed to use all necessary software and it can continue to use any and all computerised records, files and programs after the Closing Date in the same manner as before the Closing Date. q. The Seller has filed all tax reports and returns required in the operation of the Business and has paid all taxes owed to all taxing authorities, including foreign taxing authorities, except amounts that are being properly contested by the Seller, the details of this contest having been provided to the Purchaser. r. This Agreement has been duly executed and delivered by the Seller and constitutes a legal and binding obligation of the Seller, enforceable in accordance with its terms, except as enforcement may be limited by bankruptcy and insolvency, by other laws affecting the rights of creditors generally, and by equitable remedies granted by a court of competent jurisdiction. 10. The representations and warranties given in this Agreement are the only representations and warranties. No other representation or warranty, either expressed or implied, has been given by the Seller to the Purchaser, including, without limitation, any representations or warranties regarding the merchantability of the Assets or their fitness for a particular purpose. 11. The Seller warrants to the Purchaser that each of the representations and warranties made by the Seller in this Agreement will be true and accurate in all material respects on the Closing Date. 12. The Seller's representations and warranties will survive the Closing Date of this Agreement. 13. Where the Purchaser has a claim against the Seller relating to one or more representations or warranties made by the Seller, the Seller will have no liability to the Purchaser unless the Purchaser provides notice in writing to the Seller containing full details of the claim on or before the third anniversary of the Closing Date. 14. Where the Purchaser has a claim against the Seller relating to one or more representations or warranties made by the Seller, and the Purchaser is entitled to recover damages from a third party then the amount of the claim against the Seller will be reduced by the recovered or recoverable amount less all reasonable costs incurred by the Purchaser in recovering the amount from the third party. Purchaser's Representations and Warranties 15. The Purchaser represents and warrants to the Seller the following: a. The Purchaser has full legal authority to enter into and exercise its obligations under this Agreement. b. The Purchaser has funds available to pay the full Purchase Price and any expenses accumulated by the Purchaser in connection with this Agreement and the Purchaser has not incurred any obligation, commitment, restriction, or liability of any kind, absolute or contingent, present or future, which would adversely affect its ability to perform its obligations under this Agreement. c. The Purchaser has not committed any act or omission that would give rise to any valid claim relating to a brokerage commission, finder's fee, or other similar payment. d. This Agreement has been duly executed by the Purchaser and constitutes a legal and binding obligation of the Purchaser, enforceable in accordance with its terms, except as enforcement may be limited by bankruptcy and insolvency, by other laws affecting the rights of creditors generally, and by equitable remedies granted by a court of competent jurisdiction. e. The Purchaser has no knowledge that any representation or warranty given by the Seller in this Agreement is inaccurate or false. 16. The representations and warranties given in this Agreement are the only representations and warranties. The Purchaser has given no other representation or warranty, either expressed or implied, to the Seller. 17. The Purchaser warrants to the Seller that each of the representations and warranties made by it is accurate and not misleading at the date of Closing. The Purchaser acknowledges that the Seller is entering into this Agreement in reliance on each representation and warranty. 18. The Purchaser's representations and warranties will survive the Closing Date of this Agreement. 19. Where the Seller has a claim against the Purchaser relating to one or more representations and warranties made by the Purchaser, the Seller will have no liability to the Seller unless the Seller provides notice in writing to the Seller containing full details of the claim on or before the third anniversary of the Closing Date. 20. Where the Seller has a claim against the Purchaser relating to one or more representations or warranties made by the Purchaser, and the Seller is entitled to recover damages from a third party then the amount of the claim against the Seller will be reduced by the recovered or recoverable amount less all reasonable costs incurred by the Seller in recovering the amount from the third party. Conditions Precedent to be Performed by the Purchaser 21. The obligation of the Seller to complete the sale of the Assets under this Agreement is subject to the satisfaction of the following conditions precedent by the Purchaser, on or before the Closing Date, each of which is acknowledged to be for the exclusive benefit of the Seller and may be waived by the Seller entirely or in part: a. All of the representations and warranties made by the Purchaser in this Agreement will be true and accurate in all material respects on the Closing Date. b. The Purchaser will obtain or complete all forms, documents, consents, approvals, registrations, declarations, orders, and authorisations from any person or governmental or public body, required of the Purchaser in connection with the execution of this Agreement. Conditions Precedent to be Performed by the Seller 22. The obligation of the Purchaser to complete the purchase of the Assets under this Agreement is subject to the satisfaction of the following conditions precedent by the Seller, on or before the Closing Date, each of which is acknowledged to be for the exclusive benefit of the Seller and may be waived by the Seller entirely or in part: a. All of the representations and warranties made by the Seller in this Agreement will be true and accurate in all material respects on the Closing Date. b. The Seller will obtain or complete all forms, documents, consents, approvals, registrations, declarations, orders, and authorisations from any person or governmental or public body, required of the Seller in connection with the execution of this Agreement and transfer of the Assets to the Purchaser. c. No substantial damage to or alteration of the Assets that would adversely affect their value will occur between the date this Agreement is signed and the Closing Date. d. The Seller will have obtained any necessary consents for assigning any leases to the Purchaser as well as providing estoppel certificates from such owners or landlords that there are no arrears of rent, no breaches under such leases and the amount of the security deposits held by such third parties. e. The Seller will execute and deliver bills of sale for the Assets in favor of the Purchaser. f. The Seller will provide the Purchaser with complete information concerning the operation of the Seller, in order to put the Purchaser in a position to carry on in the place of the Seller. Conditions Precedent Not Satisfied 23. If either Party fails to satisfy any of its conditions precedent as set out in this Agreement on or before the Closing Date and that condition precedent was not waived, then this Agreement will be null and void and there will be no further liability as between the Parties. Disclosure 24. Upon the reasonable request of the Purchaser, the Seller will, from time to time, allow the Purchaser and its agents, advisors, accountants, employees, or other representatives to have reasonable access to the premises of the Seller and to all of the books, records, documents, and accounts of the Seller, during normal business hours, between the date of this Agreement and the Closing Date, in order for the Purchaser to confirm the representations and warranties given by the Seller in this Agreement. Employees 25. The Seller has maintained complete and accurate records of employment for each of its employees as required by all relevant governmental and regulatory bodies including, but not limited to, periods of employment, all payments including salary, sick pay and maternity pay, income tax and social security contributions, and any documentation relating to disciplinary issues, health and safety issues and termination of employment. 26. The Seller will be solely responsible for all employee compensation and all related governmental and regulatory contributions incurred by the Seller up to and including the Closing Date including all salaries, benefits, bonuses and any other compensation of any kind owing to all employees up to and including the Closing Date. The Seller will be responsible for paying out all vacation days, sick days, personal days and other compensated time off accrued by all employees up to and including the Closing Date. 31. All employee compensation and all related governmental and regulatory contributions that may be incurred by the Seller after the Closing Date including all salaries, benefits, bonuses and any other compensation of any kind that may be owed to any employees starting the day after the Closing Date will be the sole responsibility of the Purchaser. 32. To the best of the Seller's knowledge, information and belief no labour dispute is currently in progress, pending or threatened involving the employees of the Seller that would interfere with the normal productivity or production schedules of the Seller. Non-Assumption of Liabilities 33. It is understood and agreed between the Parties that the Purchaser is not assuming and will not be liable for any of the liabilities, debts or obligations of the Seller arising out of the ownership or operation of the Seller prior to and including the Closing Date. 34. The Seller will indemnify and save harmless the Purchaser, its officers, directors, employees, and agents from and against all costs, expenses, losses, claims, and liabilities, including reasonable legal fees and disbursements, or demands for income, sales, excise or other taxes, suffered or incurred by the Purchaser or any of the above mentioned persons arising out of the ownership or operation of the Seller prior to and including the Closing Date. Transfer of Third Party Contracts 35. This Agreement is not to be construed as an assignment of any third party contract from the Seller to the Purchaser if the assignment would be a breach of that third party contract. 36. The Seller will be solely responsible for acquiring new contracts with third parties where the existing contracts are not legally assignable from the Seller to the Purchaser. 37. Notwithstanding any other provision in this Agreement to the contrary, the Seller will not be liable for any losses, costs or damages of any kind including loss of revenue or decrease in value of the Seller resulting from the failure of the Purchaser to acquire any third party contracts. Notices 38. Any notices or deliveries required in the performance of this Agreement will be deemed completed when hand-delivered, delivered by agent, or seven (7) days after being placed in the post, postage prepaid, to the Parties at the addresses contained in this Agreement or at the Parties may later designate in writing. Expenses/Costs 39. The Parties agree to pay all their own costs and expenses in connection with this Agreement. Severability 40. The Parties acknowledge that this Agreement is reasonable, valid, and enforceable; however, if any part of this Agreement is held by a court of competent jurisdiction to be invalid, it is the intent of the Parties that such provision be reduced in scope only to the extent deemed necessary to render the provision reasonable and enforceable and the remainder of the provisions of this Agreement will in no way be affected or invalidated as a result. 41. Where any provision in this Agreement is found to be unenforceable, the Purchaser and the Seller will then make reasonable efforts to replace the invalid or unenforceable provision with a valid and enforceable substitute provision, the effect of which is as close as possible to the intended effect of the original invalid or unenforceable provision. Governing Law 42. This Agreement will be governed by and construed in accordance with the laws of the State of New South Wales. 43. The courts of the State of New South Wales will have jurisdiction to settle any dispute arising out of or in connection with this Agreement. General Provisions 44. This Agreement contains all terms and conditions agreed to by the Parties. Statements or representations which may have been made by any Party to this Agreement in the negotiation stages of this Agreement may in some way be inconsistent with this final written Agreement. All such statements are declared to be of no value to either Party. Only the written terms of this Agreement will bind the Parties. 45. This Agreement is intended to be assigned either in whole or in part by any Party without the written consent of the other Party. 46. This Agreement will pass to the benefit of and be binding upon the Parties' respective heirs, executors, administrators, successors, and permitted assigns. 49. The clauses, paragraphs, and subparagraphs contained in this Agreement are intended to be read and construed independently of each other. If any part of this Agreement is held to be invalid, this invalidity will not affect the operation of any other part of this Agreement. 50. All of the rights, remedies and benefits provided in this Agreement will be cumulative and will not be exclusive of any other such rights, remedies and benefits allowed by law or equity. 51. Time is of the essence in this Agreement. 52. This Agreement may be executed in counterparts. 53. Headings are inserted for the convenience of the Parties only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine gender include the feminine gender and vice versa. Words in the neuter gender include the masculine gender and the feminine gender and vice versa. IN WITNESS WHEREOF the Parties have duly affixed their signatures under hand and seal on this [Insert date] (Seller)

(Purchaser) A Business Purchase Agreement, or Purchase of Business Agreement, is a legal contract used to officially sell any type of business to another person. A Business Purchase Agreement form can also be used to only sell some of a business's assets or shares, not the entire business. In these cases, be sure to include all details regarding what assets or shares are being sold. A Business Purchase Agreement acts as an official record of the sale and purchase, and also serves as proof of ownership for the buyer. Table of Contents What is a Business Purchase Agreement? A Business Purchase Agreement is like a bill of sale that documents the purchase of a business. Agreement instead. A Business Purchase Agreement will identify the following basic elements: Business; describe the company, assets, and/or stock being transferred Closing Date; when the Purchaser will pay and the Seller will deliver the assets Confidentiality; both parties agree to not share the details of the business transfer Non-Competition; the seller promises to not compete with the business Non-Solicitation; the seller will not hire any of their former employees away Parties; identify the Seller of the business and the Purchaser Purchase Price; payment for the transfer, including any deposits or financing Representations & Warranties; each party is relying on statements of fact or promises about the assets, business, and authority to enter the transaction Negotiate the terms and conditions of the sale of a business and document the transaction with a Business Purchase Agreement at the closing. It's important to equip yourself with the skills to develop a solid negotiation strategy in order to secure the best outcome from a business deal. [1] As a reference, people often call this agreement by other names: Agreement for Purchase and Sale of Servicing Agreement of Purchase and Sale of Business Assets Agreement to Sell Business Asset Purchase Agreement Bill of Sale and Assignment and Assumption Agreement Business Sale Agreement Business Sale Contract Business Transfer Agreement Contract for Sale of Business Purchase of Business Agreement Sale of Business Agreement Share and Asset Purchase Agreement Small Business Purchase Agreement When to Use a Business Purchase Agreement? If you are either considering selling or purchasing a business, you should memorialize such an important transaction in a Business Purchase Agreement to confirm all details are carefully considered and documented. This Agreement allows both parties to prevent the following misunderstandings: The seller does not have the required power or authority to sell the business Business lacks the needed license, permits, or authorizations to operate Financial statements have not been examined by a certified public accountant Accounts receivable may be subject to undisclosed set-offs or counterclaims Some liabilities or obligations have not already been paid or discharged Dividends have been unexpectedly set aside or paid Salaries and benefits to officers or employees have been unexpectedly increased The existing condition of the company does not match Purchaser's understanding Consult your accountant, attorney, and broker (if any) for the best tax, legal, and financial implications of buying or selling a business in your state. Here's a step-by-step on how you can create a business purchase agreement with a free business purchase agreement template. Step 1 - Parties and Business Information A business purchase agreement should detail the names of the buyer and seller at the start of the agreement. It will also need to include the information of the business being sold, such as name, location, a description of the business, and the type of business entity it is. An example of where to write party names in our business purchase agreement template Step 2 - Business Assets The business purchase agreement will set out the specific assets that are being transferred in the sale. This could include physical assets such as vehicles, real estate, or furnishings as well as financial assets such as accounts receivable. It may also include intangible assets that could include the business name, trademarks, patents, goodwill, and customer lists. You will also want to include excluded assets — any that you explicitly do not want to include in the sale. An example of where you should include information about business assets in our business purchase agreement template Step 3 - Business Liabilities A business purchase agreement should cover whether the buyer is assuming any liability by purchasing the business. Liabilities may include accounts payable, environmental liabilities, employee-related expenses, lawsuits, and contractual obligations. An example of where to include information about assumed liabilities in our business purchase agreement template If you need to, you can also include excluded liabilities — any liabilities explicitly not included in the sale. An example of where to include excluded liabilities in our business purchase agreement template Step 4 - Purchase Price One of the key elements in a business purchase agreement is the purchase price. Here you should detail how much the buyer will pay to the seller for the purchase of the business, so it's essential you have an exit plan in place. Check out these useful tips from five entrepreneurs who successfully exited their businesses. [2] Common Business Purchase Agreement Situations Here are just a few of the situations when a Business Purchase Agreement is commonly used: Sell your company name Sell furniture, machinery, or supplies from your business Purchase another company's real estate or office Sell only your customer list or accounts receivable Ensure Seller's representations and warranties are enforceable Purchasers will want a guarantee from the Seller that the business is in good standing with the state and has the licenses needed to operate legally. Frequently Asked Questions Assumed liabilities are liabilities that are taken on by a party purchasing a business under the terms of a contract. Examples of liabilities from purchasing a business can include accounts payable, environmental liabilities, employee-related expenses, and

contractual obligations. Representations and warranties in a business purchase agreement are facts and promises about what is sold. They are assertions or assurances given by the parties and are typically one of the most negotiated sections of the agreement. The seller usually makes a number of representations about the business, which the buyer relies on being true and correct and to assist in their due diligence. Buyer's representations and warranties focus on statements of facts and assurances regarding the buyer and its standing, specifically about their ability to purchase the business. Conditions precedent is certain events that must happen on the part of either the buyer or the seller in order for the closing transaction to occur. A non-compete clause in a business purchase agreement dictates whether the seller is prohibited from engaging in a similar business once the business is sold. The non-compete is for a specific length of time and prevents the seller from participating in similar businesses in or near the city of the business being sold.