



BUYING AND SELLING A BUSINESS

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Business sales can cover a wide range of transactions which need to be approached in different ways, require a range of expertise. Transactions usually take place either by way of sale of shares or alternatively the sale of assets and you will need to consider the legal and financial consequences of the different approaches.

A business sale may involve a sale of shares in a limited company. The acquiring company takes on the whole legal personality of the target company including not only its assets and staff, but also its liabilities, tax history, and claims against it. Therefore a process of thorough investigation known as due diligence needs to be carried out and the outcomes considered before proceeding with the transaction.

Transactions that proceed by way of asset sale, where the buyer does not acquire the seller's legal identity but acquires specific assets which will usually include the goodwill of the business, and its property, equipment, intellectual property and contracts.

In all transactions there are a number of issues to be taken into account, such as the true ownership of assets, title to property, consent of landlords, tax considerations, intellectual property and licensing, employment rights and TUPE (Transfer of Undertakings), and regulatory requirements - to name just a few!

Whatever the scale or nature of the sale or purchase transaction, DF Legal LLP can assist. We have worked on many types of business acquisition and disposal including manufacturing businesses, service businesses, retail premises of all types, and pubs and hotels.

Next Stage....

Should you require any further information or seek to instruct us, please do not hesitate to contact John Daniels at jdaniels@dflegal.com or on 01684 850750

Please note:

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