

Business sale agreement: takeaway food retailer

Date: [date]

Between:

The Buyer is: [name] of [address]

The Seller is: [name] of [address]

The Guarantor is: [name] of [address]

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[Use this]

11.1. The parties agree that with effect from today, the Transferring
.....
.....

OR

11.2. The Seller must pay to each Employee who
.....,
.....

11.3. The Buyer agrees to indemnify the Seller against any
.....
.....

12. Goods and Services Tax (GST)

12.1. The parties shall procure that the sale of the Business is deemed to be
..... (.....
.....) 1999 , 35 . 325 . .

12.2. The Seller shall immediately deliver to the
.....
.....

12.3. The Buyer shall for a period of not less than [7 years]
.....
....., ,
.....

13. Warranties by the Seller

13.1. The Seller warrants to the Buyer that:

13.1.1 the Warranties set [4]
..... ;

13.1.2 the Disclosures are true, accurate and comprehensive;

Signed by [personal name] on behalf of **[named Seller]** as its / his representative who personally accepts liability for the proper authorisation by **[named Seller]** to enter into this agreement.

Signed by [personal name] on behalf of **[named Buyer]** as its / his representative who personally accepts liability for the proper authorisation by **[named Buyer]** to enter into this agreement.

Signed by [personal name] on behalf of **[named Guarantor]** as its / his representative who personally accepts liability for the proper authorisation by **[named Guarantor]** to enter into this agreement.

OR

Signed by [Seller name in full]

AND

Signed by [Buyer name in full]

AND

Signed by [Guarantor name in full]

Schedule 1: Leasehold Property

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[..... , ,
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4.
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OR

5. \$ [.....] ,
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6. ,
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7.
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OR

Witness to signature:

Name:

Address

Signed by [personal name], duly authorised for the Buyer

Witness to signature:

Name:

Address

Signed by [personal name], the Guarantor

Witness to signature:

Name:

Address

Schedule 2: Assets

[list assets]

Schedule 3: Excluded Assets

[list excluded assets]

Schedule 4 - Warranties

[.....
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General

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Accounts

8.
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Schedule5 - Press release

[Set down the text you have agreed.]

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.....

Warranties - buyer's response

If you want a fair and satisfactory outcome, use warranties.
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..... .

However, if your warranties are all "absolute" in matters where it is unreasonable to expect the seller to ,
..... , ,
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..... .
..... " "
..... ,

Set out the warranties according to the transaction. Do not include warranties which
..... ,
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..... - !

If the seller is represented by a solicitor, you will have to decide whether this creates an unlevel playing field. "
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..... !

Some solicitors acting for a buyer will see the provision of warranties as an opportunity to go back to
..... ,
.....
..... ,
..... .

Warranties: drafting notes continued

It is good practice to delete irrelevant warranties,
..... " " "

.....”

General

These are very

With reference to licences and consents: in any business which has been operating for more, ..
....., ..
....., ..
.....

Accounts

The basis of valuation of the business is likely to have been the last audited annual accounts, ..
.....
.....
.....
....., .., ..
.....

Assets

The most important answers sought here are as
.....
.....!

Trading and Contracts

It is unlikely that the buyer will take over many of the contracts. It is ..
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Even if a contract, with an important supplier, for example, is not ..
....., ..
.....
..... (..)
..... “ .. ” ..

