

Sale agreement: home based trading business

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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12. Goods and Services Tax (GST)
13. Warranties by the Seller
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General

Accounts

Assets

Trading and contracts

Information technology ("IT")

Agreement for the Sale and Purchase of the Business known as [name]

This agreement is dated: [date]

Personal version:

The Buyer is: [name]
of [private address]

The Seller is: [name]
of [private address]

OR

Corporate version

The Buyer is: ABC Pty Ltd, a company incorporated in Australia
[under ACN [number] and] ■■■■■■■■■■■■■■■■■■■■■■
■■■■■■■■ [■■■■■■■■■■].

The Seller is: DEF Pty Ltd, a company incorporated in Australia
[under ACN [number] and] ■■■■■■■■■■■■■■■■■■■■■■
■■■■■■■■ [■■■■■■■■■■].

The First Guarantor is: [name]
of [private address]

The Second Guarantor is: [name]
of [private address]

NOTE:

The personal version is for an individual seller and not a company seller. Delete whichever does not apply. Do the same for the buyer. Throughout this agreement, we have assumed that the seller is a individual, but

It is now agreed as follows:

1. Definitions

"Accounts" means the audited profit and loss account of the Business, made up to [day and month] in each year and the

"Assets" means all tangible and intangible ■ ■ ■ ■ ■ ■ ■
, ■
■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■, .

[illegible][illegible]

data or information relating to suppliers, product plans, ■■■■■■, ■■■■, ■■■■, ■■■■, ■■■■■■■■■■, ■■■■■■■■■■, ■■■■■■■■■■, ■■■■■■■■■■; ■■■■■■■■■■;

information created or arising from this agreement;

information, comment ■■■■■■■■■■
■■■■■■■■■■■■■■■■■■■■■■■■■■■■■■

"Creditors" means trade creditors and accrued

"Domain Name"

.....

means any
.....:

[\[name1\].com](#)

[\[name2\].com](#)

[\[name3\].com.au](#)

"ISP"

means the Internet service provider;
.....
.....
.....

"Last Accounts Date"

means the date
.....

"Payment Service
Provider"

means the banking intermediary who provides
.....
.....

"Price"

means the
.....

"Products/Services"

means the products
.....

"Stocks"

means stocks of Products, raw materials, work in
progress and finished goods, and goods for
..... -
.....
.....,
.....,
.....,
.....

"Warranty/Warranties"

means the warranties and undertakings
..... [13] [2].

"Website"

means [www.\[URL\]](#) and [www.\[URL\]](#) and
.....
.....
.....

2. Corporate seller provisions

If the Seller is a _____ - _____ , _____
_____ :

- 2.1. Every reference to the Seller shall be interpreted as a reference to the Seller and its subsidiaries, affiliates, agents, representatives, successors, assigns, and permitted transferees.
- 2.2. The Business may be operated through one or more entities, including but not limited to, corporations, partnerships, limited liability companies, trusts, or other legal entities.
- 2.3. Every reference to the Business shall be interpreted as a reference to the Business and its subsidiaries, affiliates, agents, representatives, successors, assigns, and permitted transferees.
- 2.4. Every reference to the Company shall be interpreted as a reference to the Company and its subsidiaries, affiliates, agents, representatives, successors, assigns, and permitted transferees.

3. Interpretation

[illegible]

- 3.1. a reference to a person includes a reference to the person's name, title, position, address, telephone number, fax number, e-mail address, and any other information which may be necessary to identify the person.
- 3.2. a reference to one person includes a reference to all persons who are named in the same way.
- 3.3. a reference to the knowledge, information, belief or awareness of a person includes a reference to the knowledge, information, belief or awareness of that person at the time of the reference.
- 3.4. a reference to a paragraph or schedule is to the paragraph or schedule in the instrument.
- 3.5. any agreement by any party not to do or not to refrain from doing an act is an agreement to do or to refrain from doing the act.

.....
■ .

3.6. [except where stated otherwise],
.....
..... .

4. Entire agreement

4.1. Each party acknowledges that this agreement and the Disclosure Letter
..... , ,
..... .

4.2. So far as any relevant law permits, conditions,
.....
..... ,

4.3. [If the Seller is a company] Each of
..... [.....
.....].

4.4. The Seller warrants and undertakes that he is not
.....
.....
..... .

5. Agreement for sale

5.1. Subject to the terms of this agreement,
.....
..... :

5.1.1 the Business as a going concern;

5.1.2 the Stocks;

5.1.3 intellectual property rights used in the business;

5.1.4 the Domain Name(s);

5.1.5 the Website;

5.1.6 all other Assets
..... .

- 8.3. computer programmes used in ■■■■■■ , ■■■■■■ ;
- 8.4. all data relating to the Business, ■■■■■■ , ■■■■■■
■■■■■ ;
- 8.5. all information and records relating to customers and suppliers,
including a list of all the [■■■] ■■■■■■
■■■■■ [■■■■■■], ■■■■■■
■■■■■ ;
- 8.6. complete records relating to Employees, ■■■■■■ , ■■
■■■■■ [7] ■■■■ .
- 8.7. [only if the seller is a limited company] signed and certified copy of the
minutes ■■■■■■
■■■■■
■■■■■
■■■■■
■■■■■ ;
- 8.8. transfers of the ■■■■■■ , ■■■■■■
■■■■■ ;
- 8.9. marketing material of every sort in any medium;
- 8.10. a list of sales distributors and agents, identifying sales ■■■■■■
■■■■■
■■■■■ ;
- 8.11. all other ■■■■■■ .

9. Completion

11. Creditors and liabilities

OR

12. Goods and Services Tax (GST)

[illegible]

13. Warranties by the Seller

[illegible]

13.5.

OR

16. Publicity / Announcements

[illegible]

OR

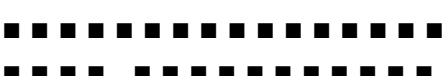













16.2. No party shall:


16.2.1 make any public announcement; or

16.2.2 disclose any information; or

[illegible][illegible]

17. Miscellaneous matters

17.3.  ,  , 
 , 




 .  , 

 .

17.5. 

[illegible]

It shall be deemed to have been delivered:

.....
72.....;

[illegible][illegible]

[illegible]

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 [Buyer name in full]

Schedule1 - Press release

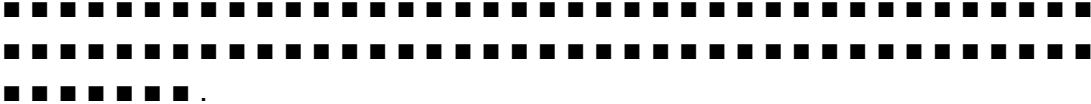
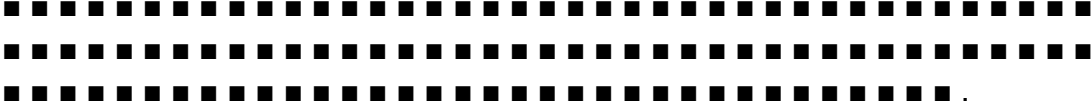






[Set down the text you have agreed.]

Schedule 2: Warranties

General

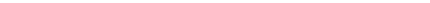
1. 
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2. 
, .
3. 
, , .
4. 

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5. 
, 
 - , 
.

Accounts

6.  .
7.  .
8.  ,  ,  ,  ;  ;  .

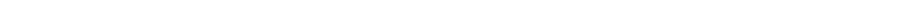
Assets

9. All Assets:
 - 9.1. are transferred by this agreement and
 - 9.2. are owned outright by the Seller.







9.3.
;

[illegible]

Trading and contracts

11. 

[illegible][illegible][illegible]

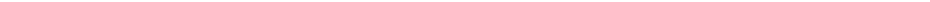
16.      

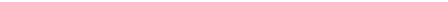
Information technology (“IT”)

17.1. domain name:

17.2. name and contact information of registrar:

17.4. date to which the name is registered.

18. 

20.  :

20.2. technical, customer and client support services;

[illegible]

20.4. an email service provider.

[illegible][illegible]

End of Warranties

Explanatory notes:

Sale agreement: home based trading business

General notes

1. Parties named

2. Advantage to the buyer

3. Warranties

4. Initial extra pages

[illegible]

Paragraph specific notes

(some points are covered in the Warranties ■ ■ ■ ■ ■ ■ ■ ■)

1. Definitions

For “Confidential Information”, we have provided a very full menu of items.
Depending on your business, ■■■■■■■■■■■■■■■■■■■■■■■■■■■■■■■■■■■■■■.

[illegible][illegible]

Leave these items in place unless there is a good reason to edit or remove.
Each of these items has been carefully considered in the context of this
agreement and has been included for a purpose.

This paragraph prevents a party from later saying he was relying on some other document or web ■■■■■■■■■■■■■■■■■■■■■■■■■■■■■■■■.

[illegible]

7. The Price

The buyer may wish to apportion the purchase price among the assets so that if by chance some item is not available on completion, there is some yardstick

..... ,
.....
.....

8. Items to be delivered at completion

It is essential for a smooth transaction that the seller assembles absolutely all the documents which will be needed on completion. It is a good idea to ask the seller for a list ■■

[illegible]

It is not of course necessary to physically move or hand assets to the buyer. Delivery means delivery of possession. Some assets may of course be

The necessity to transfer rights and contracts with third party suppliers causes problems. Issues arise because Internet service suppliers usually operate on inflexible standard terms. Many have no procedure for fast transfer of their service. This puts a business buyer in a difficult position. Take a payment

[illegible]

We suggest that the best way must be to put the obligation on the seller to get all service changes in place, subject to a telephone call, which can be made on the same day as completion of the ■■■■. ■■■■■■■■■■■■■■■■■■■■■■

.....

.....

.....

.....

Alternatively, the buyer should open his own separate account with ■ ■ ■ ■ ■

9. Completion

The power to rescind is very strong. Usually, when a buyer has taken control of _____, _____ . _____ “ _____ ” _____ .

Stock can be anything, so the agreement is drawn in broad terms. In practice, there will be occasions when ten people employed by auditors will be needed to count the stocks and other occasions when

To claim for breach of warranty the buyer must prove money loss. He is also under a duty of care to reduce his loss so far as

..... ,,
.....
..... .

The buyer should never take the seller's word for the proposition that the seller will not compete and will say only good things about the buyer and the business. " " () . . , .

Warranties cover only matters that exist at the date of the sale. The future must be covered separately.

, , .

Edit or delete.

[illegible]

The buyer's requirement for details of customers and suppliers will be 1,000.

[illegible]