

ZA-COMbsl08

Business sale agreement: motor repair garage or service station

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11.4. For a period of [2] years after today's date without the buyer's prior written [] ;

11.5. Trade under any name ;

12. The Guarantor

12.1. The Guarantor personally guarantees :

12.1.1 the sum of [sum] in total;

12.1.2 claims notified to [] .

12.2. If the Seller is in breach of this agreement, the Buyer shall , , .

12.3. If the breach cannot be made good, or the Seller has failed to make good, then after [28] days from the date , , .

12.4. The Guarantor hereby guarantees that the Warranties and the Disclosures are true and accurate and indemnifies .

13. Communications

13.1. Any communication to be served on either of the Parties

Witness to signature: name:

Address

Address

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

Witness to signature: name:

Address

Signed by [personal name], the Guarantor

Witness to signature: name:

Address

Schedule 2 - Fixed Assets

[List fixed assets]

Schedule 3 - Excluded Assets

[List excluded assets]

Schedule 4 - Warranties

[.....
.....,
.....]

Assets

1.
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.....
2.,, ..
.....,
3.
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4.
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.....
5. 2
.....
6.,,
.....:
 - 6.1.
.....;
 - 6.2. Have been regularly and properly maintained;
 - 6.3.
.....;
 - 6.4. (.....
.....)
..... [.....
.....] 6

Stocks

7.
.....
8.
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.....
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49.,
...,
.....,

50. 25 25
.....
..... (.....)
.....
.....

51.,
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52.
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53.
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Defective Products and Service Liabilities

54.
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.....,

55.
..., ..., ...,
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.....

Properties

9. A freehold property can be transferred only by a suitable form of transfer, for which you will need help from a attorney or licensed conveyancer. However, a large part of the work of a conveyancer is spent in preliminary matters and drawing the agreement for sale which usually precedes the transfer document, signed at "completion". This sale agreement document contains all the information necessary to constitute an agreement for the sale of a freehold. You do not need more. The answers to the usual preliminary enquiries are covered by the warranties. The buyer should make sure that the replies in the disclosure letter are accurate and avoid "fudge". ■■■■■■■■■■
 ■■■■■■■■■■
 ■■■■■■■■■■: ■■■■■■■■■■, ■■■■■■■■■■, ■■■■■■■■■■
 ■■■■■■■■■■. ■■■■■■■■■■
 ■■■■■■■■■■.
10. If there is only one property, simply delete the paragraphs and references to freehold if the ■■■■■■■■■■.
11. As for the warranties, the seller should console himself with the thought that any claim by the buyer for breach of warranty must prove money loss to the buyer and that the buyer is under a duty to reduce his loss so far as reasonably possible. As a result, it is generally worth ■■■■■■■■■■
 ■■■■■■■■■■
 ■■■■■■■■■■" ■■■■■■■■■■".
12. This agreement is guaranteed by two individuals. It may be assumed they are the executive director and shareholder in the company Seller and his / her spouse. If the Seller is just one individual, it would also be usual to ask for a guarantor. Since bankruptcy has become far less catastrophic, many more people are prepared to become bankrupt having ■■■■■■■■■■
 ■■■■■■■■■■. ■■■■■■■■■■
 ■■■■■■■■■■.
- Further, a seller may be selling because he has run out of cash. It is not good for a buyer to be able to rely on this brilliant agreement if the seller is ■■■■■. ■■■■■■■■■■.

Paragraph specific notes:

Note: numbering refers to paragraph numbers.

1 Definitions

It is of course fundamental to the agreement to specify the subject matter precisely. One of the reasons for so many defined terms is so that this paragraph is simple and devoid of long descriptions. There is some overlap between the terms, ■■■■■■■■■■. ■■■■■■■■■■

