BIZIONARY

FREE 20-PAGE GUIDE

The Practical Australian Owner's Guide

How to Sell Your Business in Australia

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PART 02

Important Notice and Welcome

Welcome to Bizionary's practical guide to selling a business in Australia. Whether you are considering your first sale or have been through a transaction before, this guide walks through the entire journey: deciding whether the time is right, preparing the business, understanding value, finding and qualifying buyers, and completing the sale with confidence.

> **Important notice.** This guide provides general information about selling a business in Australia. It is not legal, tax, accounting, financial or investment advice, and it does not take your personal circumstances into account. Tax rules, GST treatment, employment obligations and property requirements differ between transactions, and laws and official guidance can change. Before acting on anything in this guide, you should obtain advice from qualified Australian professionals, such as a solicitor, an accountant and, where relevant, a workplace relations adviser.

How to use this guide. Parts 3 to 10 cover preparation and planning: timing, sale plans, valuation, value improvement, buyer information, sale structures, tax and GST, and your advisory team. Parts 11 to 18 cover the sale itself: confidentiality, marketing, buyer meetings, offers, due diligence, the legal process, employees and handover. Part 19 is a master checklist you can work through, and Part 20 points to your practical next step and answers common questions. Read the guide once from start to finish, then return to individual parts as your sale progresses.

About Bizionary. Bizionary is an Australia-wide online business-for-sale platform. Listings carry no upfront cost to business owners (A$0 upfront listing cost), and Bizionary charges a success fee of 5% plus GST, payable only when a sale completes. Free business valuations are available to owners who are considering a sale. To learn more or request a confidential valuation, visit www.bizionary.com.au or email hello@bizionary.com.au.

Bizionary is not a law firm, tax practice or licensed financial adviser and does not provide legal, tax, accounting or financial advice. Where appropriate, Bizionary may suggest you consult independent qualified professionals for matters affecting your sale.

PART 03

Is It the Right Time to Sell?

Timing is one of the most consequential decisions in a business sale, and it is rarely perfect. Owners sell for many reasons: retirement, a lifestyle change, health, a desire to pursue something new, or simply feeling that the business has reached the end of what they want to give it. None of these reasons is inherently right or wrong. What matters is that the decision is deliberate rather than forced.

A business generally presents better when it is trading steadily and is not dependent on the owner's day-to-day involvement. If the last few years of revenue and profit are flat or declining, buyers will factor that trend into their assessment. Where practical, selling on the back of a period of stable or improving performance can materially strengthen your position. Equally, waiting for a 'perfect' year that never arrives can mean missing the window in which you have the energy and interest to run a clean process.

It is also worth being honest about the personal dimension. A sale process typically takes months of preparation and can involve many buyer conversations. If you are exhausted, distracted or ambivalent, that will show. Some owners benefit from spending six to twelve months strengthening the business first; others should move promptly while conditions suit. This is a judgement call that deserves real reflection, ideally discussed with your family, your accountant and an experienced adviser.

Questions to ask yourself

- Why am I selling now, and would that reason still hold in twelve months?
- Is the business performing steadily, and can I evidence that with clean records?
- How dependent is the business on me personally, and can that be reduced before sale?
- Do I have the time, energy and support to run a genuine sale process?
- What does my ideal life look like the year after settlement, and what does that require?

There is no single 'right time' to sell. The most successful sales tend to happen when a prepared owner meets a prepared business, so let that standard guide your timing rather than external pressure or fleeting market sentiment.

PART 04

Build a Realistic Sale Plan

A sale that begins without a plan usually becomes reactive: the owner responds to whoever calls, shares information unevenly, and negotiates from a weaker position. A written sale plan does not need to be elaborate, but it should set the guardrails you will operate within from the first day to settlement.

Start with your objectives. What matters most: the price, the speed of the sale, the future of your employees, your ongoing involvement, or confidentiality? Rank these honestly, because they will pull in different directions. An owner who wants the highest possible price usually needs patience; an owner who wants speed usually trades some value. Knowing your priorities before the first buyer conversation makes every later decision easier.

Next, set a realistic timeline. A typical process includes preparation (often one to three months), marketing, negotiation, due diligence and legal completion. Complex businesses, multi-site operations or businesses requiring regulatory approvals can take longer. Build contingency into your plan and keep the business running well throughout; a dip in trading mid-process is one of the most common ways sellers lose ground.

What a realistic sale plan includes

- Your ranked objectives: price, timing, employee outcomes, confidentiality, your role after sale
- A target timeline with approximate phases and contingency time
- The records and documents you will prepare before going to market
- Who does what: you, your accountant, your solicitor, your broker or platform
- Your communication rules: who may know, what may be shared, and under what protections
- Your walk-away position, agreed with those who share the decision

Revisit the plan as circumstances change, but change it deliberately. A written plan you actually follow will outperform an ambitious plan you abandon in week two.

PART 05

Understand What Your Business Is Worth

Value in a small-business sale is ultimately what a willing buyer and a willing seller agree on, but that agreement rarely happens in a vacuum. Buyers, their accountants and their lenders will assess your business using common methods, and understanding those methods helps you present your business credibly.

For many profitable small businesses, buyers consider earnings-based approaches, applying a multiple to a measure such as earnings before interest, tax, depreciation and amortisation (EBITDA) or an adjusted owner benefit. The multiple itself varies with industry, size, growth, customer concentration, reliance on the owner and risk. Asset-based and industry-specific methods may be used for other businesses, and different industries often have their own conventions. This guide deliberately avoids quoting rates or ranges: the right reference points for your business are best established with a professional valuation.

Buyers will also adjust your reported figures. They may add back one-off or personal expenses, question related-party rent or wages, and consider whether a normalised owner salary is reflected. The cleaner and more defensible your numbers, the smaller the discount a buyer will argue for. A free valuation from Bizionary can give you an initial, obligation-free view of where your business may sit before you invest in deeper analysis.

What buyers scrutinise

- Three or more years of consistent financial statements and tax returns
- Management accounts that reconcile with annual figures
- Customer concentration, churn and contract terms
- How much revenue depends on you personally
- Quality and remaining useful life of plant, equipment and systems

What supports a stronger valuation

- Recurring or contracted revenue where the industry allows it
- Documented processes that run without the owner present
- A capable team that is likely to stay past settlement
- Clean records, current leases and paid-up entitlements
- A credible growth story a new owner can act on

Beware of anchoring to an online multiple you like the look of. Overpriced businesses tend to sit on the market, attract opportunistic offers, and eventually sell for less than a well-priced listing would have achieved. Set expectations with evidence, not hope.

PART 06

Improve Value Before Going to Market

The months before listing are usually the highest-return period of the entire sale. Small improvements to records, systems and resilience translate directly into buyer confidence, and buyer confidence is what offers are made of.

Begin with financial hygiene. Ensure bookkeeping is current, reconciled and supported by documents. Separate personal and business expenditure clearly. Prepare a simple explanation of any unusual year, one-off cost or anomaly before a buyer finds it first. If your figures rely on related-party arrangements, such as rent paid to a family trust, document them properly so a buyer can see what a normalised position looks like.

Then reduce dependence on you. Businesses that run through the owner are worth less and are harder to finance. Where practical, move customer relationships into the business's systems, document key processes and supplier arrangements, and give your team genuine responsibility for accounts a buyer will inherit. Similarly, tidy the edges: renew important registrations, resolve minor disputes, update employment documentation, and remove obsolete stock and equipment that would only clutter the asset schedule.

Value improvement actions

- Bring bookkeeping fully current and reconcile all accounts
- Document key processes, supplier terms and customer arrangements
- Reduce owner dependence in daily operations and key relationships
- Review and renew material leases, licences and registrations
- Clear aged stock and obsolete assets from the balance sheet
- Address obvious risks: single customers, single suppliers, single key staff
- Prepare a short, honest written summary of growth opportunities

Be careful not to over-engineer. Buyers can tell the difference between a genuinely well-run business and one dressed up for sale. Aim for substance: accurate numbers, resilient operations and a business that would survive your departure.

PART 07

Prepare Information Buyers Will Need

Serious buyers ask serious questions, and every document you scramble for mid-process signals disorganisation. Preparing an organised information pack before you go to market shortens negotiations, strengthens trust and lets you control the narrative.

A staged approach protects you. Start with a short summary of the business: what it does, its location and industry, broad financial indicators and the reason for selling. Only after a buyer is qualified and has signed a confidentiality agreement should you release the detailed pack: financial statements, tax returns, lease and property documents, the asset register, customer and supplier profiles in summary form, employment details and regulatory licences.

Core documents to gather	What buyers do with them
• Two to three years of financial statements and tax returns • Current management accounts and ATO lodgement status • Leases, sub-leases and any property ownership documents • Asset and stock registers with valuations where relevant • Key customer and supplier contracts, or summaries of them • Employment records: roles, agreements, entitlements and superannuation status • Licences, permits, registrations and insurance policies	• Test whether reported profit reflects true sustainable earnings • Assess contract continuity and customer concentration risk • Check lease term, options and assignment conditions • Verify ownership and encumbrances on assets • Understand who the people are and what they cost • Confirm regulatory compliance and renewal dates • Build their offer and their finance application

Keep a single master folder of these documents, kept current as the process runs. When you are ready, Bizionary can help you structure a listing and information pack that presents the business professionally while protecting confidential detail until a buyer has earned it. Your solicitor should review anything commercially sensitive before it leaves your hands.

PART 08

Choose the Right Sale Structure

How you sell matters as much as what you sell. The two most common structures for small and medium businesses in Australia are an asset sale, where the buyer purchases the business's assets individually or as a group, and a share sale (or unit sale, for a trust), where the buyer purchases the shares in the company that owns the business.

Most small-business sales proceed as asset transactions. Buyers often prefer them because they can select the assets they want and avoid inheriting hidden liabilities of the selling entity. Sellers, however, need to think about which assets transfer and how: plant and equipment, stock, goodwill, intellectual property, contracts, licences and employees may each be treated differently, and some contracts and licences may require consent or cannot be transferred at all.

Asset sale: seller's considerations	Share sale: seller's considerations
• Which assets are included, excluded and priced separately • Allocation of price across asset classes, with tax consequences • Whether contracts, licences and permits can be assigned • GST treatment, including the going concern question (Part 9)	• The company's full history may come under buyer scrutiny • Warranties and indemnities requested will usually be broader • Contractual change-of-control clauses in key agreements • Potential differences in tax outcomes, professional advice essential

There are other possibilities, including a phased sale, a management buyout, or an earn-out component where part of the price depends on future performance. Each carries its own risks and negotiation dynamics. Structure decisions interact closely with tax, so treat this as a question for your accountant and solicitor early, not something to settle at the eleventh hour.

Also consider your continued involvement. Many buyers want a handover period, and some want the seller available for months afterwards on a consulting basis. Decide in advance what you are willing to offer, for how long and on what terms, because it will come up.

PART 09

Consider Tax and GST Early

> **General information only.** The following is a plain-language summary of concepts, not advice. Tax outcomes depend on your individual circumstances, and rules and concessions can change. The Australian Taxation Office (ATO) publishes current guidance, and you should confirm your own position with a qualified adviser.

Tax is not a detail to leave to the end. The structure you choose, the assets you sell and the way price is allocated can all affect your after-tax outcome, and decisions become far harder to revisit once contracts are drafted. Engage a qualified Australian tax adviser before you commit to a structure.

Capital gains tax. Selling a business, or shares in a company that owns one, commonly has capital gains tax (CGT) consequences. Whether a gain arises, how it is calculated and when it is assessed depends on your circumstances. Small business CGT concessions may be relevant where eligibility requirements are met. The four concessions are: the **15 year exemption**, the **50% active asset reduction**, the **retirement exemption** and the **rollover**. Each has its own conditions and they can interact in complex ways, so eligibility must be assessed by a qualified adviser against your specific facts. This guide does not state rates, thresholds or individual outcomes, because they depend on your situation.

GST and sales as a going concern. A business sale may be GST-free as a going concern only where the legal requirements are met, including that: the relevant enterprise is carried on until the day of sale; all the things that are necessary for the enterprise's continued operation are supplied to the purchaser; and the purchaser is registered, or required to be registered, for GST. The parties must also agree in writing that the supply is of a going concern. Whether these requirements are satisfied is a question for your accountant and solicitor, and the ATO publishes detailed guidance on sales of going concerns.

Other matters to raise with your adviser include the treatment of trading stock and depreciation recoveries, plant and equipment allocations, whether you sell through a company, trust or as an individual, and how proceeds will flow to you personally. Budget time for tax planning well before contracts are exchanged; good advice pays for itself many times over. For current official information, see the ATO at www.ato.gov.au.

PART 10

Assemble the Right Advisory Team

Selling a business is a team effort. Owners who try to do everything alone typically pay for it in price, terms or sleep. You do not need a large team, but you do need the right people in place before the process heats up.

At the core: a solicitor experienced in business sales to advise on structure, draft and review contracts, and manage legal risk; and an accountant to prepare and explain the financial record, support tax planning and help negotiate price allocation. Depending on your business you may also need a workplace relations adviser for employee matters, a valuation specialist, and a finance-aware adviser if buyer funding arrangements become part of the negotiation. A platform like Bizionary supports the marketing and buyer-introduction side, working alongside, not instead of, your professional advisers.

Questions to ask a prospective adviser

- How many business sales like mine have you handled recently?
- What is your fee structure, and what is included?
- Who will actually do the work day to day?
- What problems do you foresee in my business specifically?
- How will you communicate with my other advisers?

Red flags to watch for

- Vague engagement terms or unexplained costs
- Promises about price before reviewing your numbers
- Pressure to sign quickly or skip confidentiality steps
- No experience with your industry or transaction size
- Reluctance to put advice in writing

Agree scope and fees in writing early. An engagement letter that explains what your solicitor or accountant will do, what it will cost and who does what prevents both surprise invoices and gaps in coverage. Finally, keep one master contact list so that every adviser knows who else is involved, and route information through one point wherever you can.

PART 11

Protect Confidentiality

Confidentiality is one of the seller's most valuable assets in a sale process. If word leaks, you risk unsettling staff, customers and suppliers, giving competitors a talking point, and weakening your negotiating position. A structured approach keeps control in your hands.

The first rule is to share only what a buyer genuinely needs at each stage. An early conversation should rely on a marketing summary that does not identify the business by name. Detailed financials, customer lists and contracts come later, and only after the buyer has signed a confidentiality agreement (sometimes called a non-disclosure agreement, or NDA) prepared or reviewed by your solicitor. A well-drafted NDA restricts use and disclosure of your information and sets out remedies if it is breached.

Practical confidentiality measures

- Market the business with a summary that omits identifying detail
- Use a confidentiality agreement before releasing the information pack
- Number and label sensitive documents; keep a release register
- Qualify buyers before meetings (Part 13)
- Hold early meetings away from your premises
- Brief trusted staff on a need-to-know basis only, with a plan for what to say
- Prepare a standard response if customers or suppliers ask questions

Think about internal leaks too. Even well-meaning staff may speculate once advisers start visiting. Decide when and how key people will be told, and plan the message carefully. Your solicitor can help you sequence communications so that employees hear the news from you, with the right framing, before they hear it from anyone else. Confidentiality is rarely perfect, but disciplined process makes accidental disclosure far less likely.

PART 12

Present and Market the Business

Buyers form impressions quickly. A listing that reads like a genuine opportunity, backed by organised information and responsive handling, will always outperform a vague advertisement with a phone number. Presentation is not decoration; it is evidence of how the business is run.

A strong listing tells a coherent story: what the business does, who its customers are, what makes it resilient, and why it is for sale. It uses concrete, verifiable facts rather than adjectives. It is honest about limitations while framing them properly. Supporting it, you should have quality photos or a virtual walkthrough where relevant, a clean financial summary, and answers ready for the twenty questions any serious buyer will ask first.

What makes a listing credible

- A clear description of operations, customers and revenue drivers
- Concrete indicators in place of unexplained superlatives
- Transparent reasons for selling
- Consistent numbers across the listing and the information pack
- Prompt, professional responses to enquiries

Common presentation mistakes

- Hiding the reason for sale, or changing the story mid-process
- Inflated figures that unravel under due diligence
- Poor photos, missing documents and slow replies
- Owner-dependent detail presented as a strength
- Listing everywhere with inconsistent information

Reach matters too. Different buyer types look in different places: owner-operators searching industry sites and marketplaces, migrants and investors browsing dedicated platforms, competitors and suppliers who already know the industry, and larger consolidators approached directly. Listing on an Australia-wide platform such as Bizionary exposes your business to a broad audience at no upfront cost, while your advisers target any specific buyers worth approaching personally.

Finally, protect the business itself. Marketing should never be so aggressive that it compromises confidentiality (Part 11) or distracts you from running operations. Keep responding to buyers within agreed timeframes, and keep trading well.

PART 13

Qualify Buyers and Manage Meetings

Not every enquiry deserves a meeting, and not every meeting deserves your information pack. Qualifying buyers protects your confidentiality, saves months of wasted effort, and keeps the process moving with genuinely capable purchasers.

Before providing anything sensitive, establish the basics: who the buyer is, whether they are acting alone or with partners, their relevant experience, how they intend to fund the purchase, and their timeline. A buyer who cannot articulate a funding path, or who refuses reasonable identity checks, is unlikely to complete. Your solicitor should approve the confidentiality agreement, and you should keep a simple register of who has signed, what they have received and when.

What to check before a meeting	Managing the meetings themselves
• Identity and whether they represent other parties • Relevant industry or management experience • Indicative funding: equity, finance or investor backing • Whether they have bought a business before • Their timeline and whether it matches yours • Their adviser team, or plans to assemble one	• Prepare a consistent overview you deliver every time • Meet off-site for early meetings; on-site only when appropriate • Answer honestly; never guess at numbers you are unsure of • Keep a written note of each meeting and any follow-ups • Do not negotiate price in the first meeting • Watch for competitor fishing and politely disengage if suspected

Consistency is your friend. Every buyer should hear substantially the same story, see the same summary and receive the same follow-up, both because it is fair and because inconsistencies surface in due diligence and erode trust. When interest turns serious, invite the buyer to submit an indicative offer in writing, including price, structure, conditions and funding basis, so you can compare offers on a like-for-like basis.

PART 14

Compare Offers and Agree Heads of Terms

The best offer is not always the highest number. Price, structure, timing, conditions and the buyer's capacity to complete all matter, and a slightly lower unconditional offer can be worth more than a higher one resting on unarranged finance or broad conditions.

Ask every serious buyer to put their offer in writing, covering: the price and how it is structured (upfront, deferred, earn-out); what is included, such as stock, vehicles and property; conditions precedent, such as finance, lease assignment or due diligence; the proposed settlement timeframe; and what they expect from you after completion, including any handover or restraint arrangements. When you compare offers, score them on all of these dimensions, not price alone.

Evaluating an offer

- Price versus your valuation evidence and the market for comparable businesses
- How much is payable at settlement versus deferred or conditional
- Finance arrangements: is funding arranged, in progress or merely assumed?
- Conditions: how likely is each to be satisfied, and how long do they take?
- What is excluded or adjusted, such as stock at value, cash and debtors
- Employee, lease and licence treatment in the buyer's proposal
- Your post-completion obligations: training, restraints, non-compete scope

Once a preferred buyer emerges, agree heads of terms (also called a term sheet). This short document records the key commercial points while the formal contract is prepared. Most heads of terms are non-binding except for specific provisions, such as confidentiality and exclusivity, and your solicitor should make it clear which parts bind. Keep the document short, honest and free of fine print surprises; it sets the tone for everything that follows.

PART 15

Prepare for Due Diligence

Due diligence is the buyer's structured investigation of your business: financial, legal, commercial and operational. It is where deals are either confirmed or renegotiated, and where weaknesses you hoped to glide past will be found. The right posture is not to survive due diligence but to be ready for it.

Preparation is mostly about organisation. You already gathered the core documents (Part 7); now assemble them into a single, indexed data room, physical or virtual, that a buyer and their advisers can work through systematically. Label versions clearly, keep a log of what has been provided, and respond to requests promptly. Slow, incomplete responses are read as a warning sign even when the underlying business is sound.

What buyers examine in due diligence	How to be ready
• Financial statements, tax returns and ATO lodgement history	• Pre-build an indexed data room before offers arrive
• Customer contracts, concentration and recent trading trends	• Pre-empt issues with written explanations, not apologies
• Supplier terms, key contracts and exclusivity arrangements	• Resolve small disputes and overdue lodgements where you can
• Leases, property and any encumbrances or caveats	• Ensure related-party dealings are documented and defensible
• Employment records, entitlements and superannuation compliance	• Keep trading; results during the process will be scrutinised
• Licences, permits, insurance and litigation history	• Route all requests through one coordinated point

Expect the buyer's accountant and solicitor to ask follow-up questions and request warranties about matters they cannot verify independently. That is normal. Decide with your solicitor in advance which warranties you can give comfortably and which need qualification. Above all, never conceal a problem: a defect disclosed early is a negotiation point, while the same defect discovered late is a reason to walk away.

PART 16

Navigate the Legal Process

The legal phase turns your commercial agreement into an enforceable contract. In a typical Australian business sale, the buyer's solicitor drafts the contract of sale, your solicitor reviews and negotiates it, the parties exchange signed contracts, conditions are satisfied, and the transaction completes at settlement. The exact sequence varies by state and territory and by transaction, so local legal advice is essential.

The contract will cover far more than price: the assets or shares being sold and any exclusions; how stock is dealt with and valued; adjustments for items such as rates, rent and employee entitlements; conditions precedent and their deadlines; warranties and indemnities; restraints on you after the sale; and what happens if things go wrong before settlement. Read everything with your solicitor, and never sign a document you have not had reviewed, however friendly the relationship with the buyer feels.

Key legal checkpoints

- Contract accurately reflects the heads of terms and agreed inclusions
- Price allocation and adjustments are documented and tax-reviewed
- Lease assignment or new lease is agreed with the landlord in writing
- Licences, permits and consents are identified and transferable
- Employee entitlement treatment is settled and documented (Part 17)
- Warranties are scoped, qualified where needed, and understood
- Restraint clauses are reasonable in scope, area and duration
- Deposit and settlement mechanics are clear, including any electronic settlement

State and territory requirements can affect leases, property and transfer duty. Duty rules differ between jurisdictions and can change, and the treatment of a particular sale depends on its structure and location. Seek local legal advice about the rules that apply to your sale.

Stay engaged through the legal phase even though your advisers lead it. Respond to requests quickly, keep the business running well, and insist on knowing the status of each outstanding condition. Deals most often fail in this window from drift, not disagreement.

PART 17

Employees and Communication

Your people will be affected by the sale, and how you handle that affects both your employees' future and the value the buyer is purchasing. An employee base that feels deceived can walk out the door mid-process, taking skills and customer relationships with them.

Whether employees transfer to the buyer depends on the transaction. In an asset sale, employment generally does not transfer automatically; the buyer may offer employment on new terms, and how entitlements such as annual leave and long service leave are handled depends on the circumstances and the agreed contract. In a share sale, employees typically remain employed by the same company, though roles and terms may change afterwards. Fair Work obligations, awards, enterprise agreements and notice requirements all need to be checked for your situation with a workplace relations adviser, and your solicitor will document the agreed approach in the contract.

Planning employee communications	Common communication mistakes
• Decide who is told, when, and by whom, with adviser input • Prepare a simple written message covering likely questions • Clarify what you can honestly say about roles and entitlements • Plan for the buyer to meet key staff at the right moment • Identify who must stay for the business to hold its value	• Telling everyone too early, or key people too late • Promising outcomes you cannot guarantee • Letting staff learn details from buyers or customers first • No plan for rumours and social media chatter • Treating communication as a one-off announcement rather than a process

Beyond staff, keep a communication plan for customers and suppliers. Reassure major customers personally where the relationship warrants it, at a time agreed with the buyer. Handled well, the sale becomes a story of continuity and new investment; handled badly, it becomes a stability scare you will pay for in goodwill.

PART 18

Completion and Handover

Completion (also called settlement) is the day the sale takes legal effect: the purchase price is paid, documents are handed over, and ownership passes. Reaching that day smoothly is mostly a product of preparation done weeks earlier, plus a disciplined final fortnight.

In the lead-up, your solicitor and the buyer's solicitor will settle any outstanding conditions, confirm adjustments, and prepare settlement statements. Verify banking details through an independent channel; payment redirection fraud targeting business sales is a known risk. Confirm the final asset and stock lists, arrange transfer of registrations, domain names, phone numbers and intellectual property, and schedule the practical transition of access, alarm codes, software accounts and supplier logins.

Final days before settlement

- All conditions precedent satisfied or formally waived
- Final stocktake completed and priced in accordance with the contract
- Settlement statements, adjustments and payout figures agreed
- Bank account details verified independently before funds move
- Employee entitlements, final pay and superannuation handled as agreed
- Handover schedule confirmed: premises, systems, keys, codes, contacts

Then comes handover. Most buyers want a transition period, and agreeing a sensible one before contracts are signed (Part 8) pays off now. Use it to introduce the buyer to key customers, suppliers and staff, walk them through systems, and answer the questions that only an owner can. Deliver what you promised, but respect the boundary: it is now the buyer's business. A clean, professional handover protects your reputation, any deferred consideration you are owed, and your legacy with the people who built the business with you.

After settlement, attend to your own tasks: final tax obligations with your accountant, closing or repurposing business accounts, notifying insurers and the ATO where required, and archiving records you are legally required to keep. Then take a breath. You have earned it.

PART 19

The Seller's Master Checklist

Use this checklist as a working summary of the whole guide. Work through it in order as your sale progresses, and bring it to meetings with your advisers.

1. Deciding and planning (Parts 3-4)

- Reason for selling clarified and discussed with those who share the decision
- Objectives ranked: price, timing, people, confidentiality, your future role
- Realistic timeline set with contingency; business kept trading well

2. Preparing the business (Parts 5-7)

- Initial valuation obtained, including Bizionary's free valuation
- Bookkeeping current, reconciled and supported by documents
- Owner dependence reduced; key processes documented
- Information pack assembled: financials, leases, contracts, employment, licences

3. Structure, tax and team (Parts 8-10)

- Asset sale versus share sale considered with your accountant and solicitor
- CGT position and small business CGT concessions assessed by an adviser
- GST going concern requirements checked against the ATO's guidance
- Solicitor, accountant and specialists engaged in writing

4. Running the sale (Parts 11-15)

- Confidentiality agreement signed before detailed information is released
- Listing live and enquiries qualified consistently
- Offers compared on price, structure, conditions and funding
- Heads of terms agreed; binding provisions clearly identified
- Data room indexed; due diligence responses prompt and complete

5. Completing and handing over (Parts 16-18)

- Contract reviewed line by line with your solicitor
- Lease, licences, employee treatment and restraints settled in writing
- Employee and customer communication plans executed
- Settlement details verified; handover delivered as promised

PART 20

Your Next Step: Obtain a Confidential Valuation

If this guide has done its job, you now have a clear picture of the road ahead. The best first step on that road is a confidential, obligation-free valuation of your business. Bizionary provides free business valuations to Australian business owners, so you can understand where your business may sit in the current market before committing to anything.

There is no upfront cost to list a business for sale with Bizionary. The A$0 upfront listing cost means you can test the market without paying listing fees, and the success fee of 5% plus GST is payable only when your sale completes. If you decide the time is not right, or you receive a valuation and choose to wait, that is entirely your call.

Request your confidential valuation

Visit **www.bizionary.com.au** and request a free, confidential business valuation, or email **hello@bizionary.com.au** with your questions. An Australia-wide team will guide you through what a sale of your business could look like, with no obligation to proceed.

Frequently asked questions

How long does a business sale take? Processes commonly run for several months from preparation through to settlement, though timing varies with the business, the buyer's funding and the conditions involved.

What does it cost to sell with Bizionary? Nothing upfront: A$0 listing cost. Bizionary's fee is 5% plus GST, payable only when a sale completes. Your own advisers charge separately.

Will my employees find out? You control what is shared and when, subject to the approach documented in your sale. Confidentiality agreements and staged information (Parts 11 and 17) exist to keep the process in your hands.

Do I need a valuation before I list? A valuation gives you an evidence base for pricing decisions and for judging offers. Bizionary's free valuation gives you that starting point at no cost.

Sources and currency

This guide reflects general information current at the time of writing and is not a substitute for professional advice or the official sources. For current official information on tax, GST and sales of going concerns, see the Australian Taxation Office (www.ato.gov.au). For general Australian business guidance, see business.gov.au. Employment obligations under the Fair Work framework can be checked at www.fairwork.gov.au. Laws, thresholds and official guidance can change, and state and territory requirements may apply to leases, property and transfer duty; always confirm your own position with qualified Australian advisers.