



County Business Sales

BUSINESS TRANSFER AGENTS

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Frequently Asked Questions

Q What are your fees?

A. Our fees are always competitive and vary depending on the business in question.

Q Can I trust County Business Sales?

A. County Business Sales was incorporated in 1992. We operate on a NO SALE NO FEE basis through a network of offices. Our income is derived through completions of business sales and not from “up front fees” or “advertising charges”. Our standard contracts are simple documents that are easy to understand and fair to all parties.

Q How long are your Agency Agreements for?

A Six months unless otherwise agreed. If your business has not sold by the end of the contract we will usually continue to advertise for you, or if you write to us cancelling the agreement we will remove your business from the market and you do not owe us a penny.

Q Do I have to pay you anything if you are unsuccessful in selling my business?

A NO, unless you cancel the contract mid term.

Q How will you market my business?

A. We use our own website and as many as twenty professional industry websites plus mail shots and our very extensive database of prospective purchasers throughout our regional offices.

Q Do you help with negotiations?

A Yes we will handle the entire sale and will liaise with you and the purchaser and your respective solicitors until the deal is completed, potentially saving you some money in legal fees.

Q Can you help with appointing a solicitor, and obtaining an Energy Performance Certificate (EPC) ?

A Yes, we have a number of solicitors that are very reasonably priced which we are happy to recommend. We can also put you in touch with a company who can organise an EPC for you (similar to a HIP and a legal requirement for sales of commercial property whether leased or owned).

Q What happens when a buyer is secured?

A. A contract needs to be prepared and agreed by both party’s solicitors, references for the landlord sought and approved, local searches secured, and agreements reached with the landlord over the assignment of your lease. etc

Q How long does it all take?

A Once we have secured you a buyer it usually takes a period of around 2- 3 months before completion for a leasehold business (quicker if there is no lease involved).

Q How will you value my business?

A Amongst other things our valuations reflect the type of business in question, the location, the premises, the trading accounts and most importantly our experience of what the market will bear.

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Q **Do I have to accept your valuation?**

A No, and we will be happy to market your business at a higher figure if you wish as long as it does not affect our professional reputation.

Q **Can we keep it confidential?**

A We endeavour to keep your potential sale as confidential as possible. However, there is a fine line between actively marketing a business and keeping it so confidential that the adverts are overlooked. Should you instruct us to do so; all potential purchasers will be required to sign a confidentiality agreement before we disclose certain information, such as your trading name or accounts etc. Viewings are strictly by appointment only and typically take place after business hours.

Q **Who needs to know I am selling?**

A You should inform your accountant of your intentions to sell. This is particularly important if the business is a Limited Company. You should also inform any party that has a vested interest in the business.

Q **What if I change my mind about selling before the 6 months are up.?**

We do ask you to be sure that you wish to sell before signing our agreement. Advertising is expensive and should we find you a buyer at the agreed asking price and you change your mind you will be liable to pay our fee in full.

Q **Do I have to accept an offer?**

No, it is entirely up to you whether you accept an offer.

Q **What if I find a buyer myself?**

Unless agreed before hand you will still be liable to pay our commission. However, we can usually come to a mutual agreement on this. should you already be talking to a potential buyer before signing an agreement we will happily exclude that party from the agreement.

Q **Who pays you? and when?**

Our agreements state that our commission is due immediately after completion of the sale payable by your solicitor from the proceeds.