

Thinking of Selling Your Business with a Broker

A **FREE** guide to the **DO's** and **DON'Ts** that could make or cost **YOU** thousands

✔ DO

...check that any value quoted to you is realistic and not just an ego massage in order to win your business or obtain an up-front fee.

...be cautious of any broker giving you a haphazard ballpark valuation over the phone.

...understand exactly what the broker will do for you and how their services will really benefit you.

...make sure that the broker is motivated to sell. Not simply making money running the sale process.

...take up references and check the broker's track record.

...check the broker has expertise in your sector.

...check that the broker doesn't have any conflicts of interest. Will you get a good service if they're representing too many similar businesses to yours?

...check who will be doing the work for you. Beware the call centre and the office junior.

...check that all the fees are fully inclusive with no sneaky extras. Beware the small print.

...check that you won't just be limited to a multiple listing advert in the papers or thrown up indiscriminately onto inappropriate websites.

...check how many businesses the broker represents. This gives you an idea as to how much time they can devote to you.

...check if the broker is a member of any trade organisations such as the IBBA.

...get a feel for the quality of the sales materials produced so you can understand how you will be presented.

...check how confidentiality will be maintained.

✘ DON'T

...rush into instructing a broker or be nudged along by a pushy salesman.

...instruct a broker without getting several opinions first.

...instruct a broker just because you are flattered by the overinflated price he puts on your business.

...forget: if it sounds too-good-to-be-true - it probably is.

...lose sight of what you want to achieve.

...have unrealistic expectations.

...instruct a broker whose fee structure doesn't motivate them to get you the best possible deal.

...assume that a no-win no-fee broker will be better value. Work out all the costs involved so there are no nasty surprises.

...be fooled by a bigger is better approach to handling business sales.

...be dazzled by fancy jargon. If you don't understand something ask for a clear explanation.

...think it has to be complicated. Handled correctly, it is a very straight forward and thoroughly rewarding process.