

BASIC CONTRACT TERMS & CONDITIONS

These items must be decided/agreed in the sale process:

- What is for sale
- Entity of the purchaser
- Equipment rentals/leases to be taken over or paid out
- Price, but not price apportionment – see separate article
- WIWO or stock at value
- Finance condition
- New property lease or assignment and terms
- Restrictive covenant – kms and duration
- Requisitions limitation
- Training period – pre and post completion
- Employees to transfer or be paid out
- Leave entitlements
- Going Concern – GST
- Due diligence terms
- Franchisor approval – if required