

BUSINESS SALE OPTIONS

Sale to	Pros	Cons	Identify possible successors
Family	<ul style="list-style-type: none"> • Continue family business to next generation • Knowledge of business • Ready buyer 	<ul style="list-style-type: none"> • No identified successors • Ability to finance purchase • If multiple children, ability for joint decision making • Lacking parents' business experience, acumen 	
Business partners	<ul style="list-style-type: none"> • Knowledge of business • Ready buyer 	<ul style="list-style-type: none"> • Older or of similar age, retirement plans • May not realise full value • Ability to finance purchase 	
External parties	<ul style="list-style-type: none"> • Maximise sale price • May not realise full value 	<ul style="list-style-type: none"> • Need to find a buyer • Extensive due diligence • May not want to purchase property assets 	
Management team	<ul style="list-style-type: none"> • Knowledge of business • Ready buyer 	<ul style="list-style-type: none"> • May not realise full value • Ability to finance purchase • May not want to purchase property assets 	
Float, capital raising	<ul style="list-style-type: none"> • Ability to raise capital to enable expansion • Maximise sale price 	<ul style="list-style-type: none"> • Accountability to shareholders • May not want to purchase property assets 	
Close down	<ul style="list-style-type: none"> • Assets maybe substantially worth more than the business • May be no other option 	<ul style="list-style-type: none"> • May not realise full value 	