

### ITS QUITE DIFFERENT THAN BUYING REAL ESTATE

Most opportunities are not listed on MLS

Many are listed one of six private websites where business brokers and sellers post their available businesses

Most listings are exclusive, and therefore no cooperating commission is paid. That means a buyer will have to make separate arrangements to compensate their broker/ representative

In general, listing brokers want to deal direct with buyers and will refuse to communicate through a buyers representative.

Trivia - A large percentage of business listings never sell, for a variety of reasons

Buyers need to very careful assessing financial statements and SDE calculations – having an experienced business broker and good accountant review them is a good idea

Robust due diligence is critical, have a plan for this work, and make sure it is completed

Get your financing plan together in advance and know what you can afford

Consult a good commercial lawyer in advance so they understand what you are doing. Have them ready to go if you find the right opportunity

Have a good tax accountant who knows your situation, ready to go