



Closing

Business Owner Action Item: (i) Confirm that you understand your rights and obligations under the purchase agreement, and (ii) Satisfy all closing conditions of the purchase agreement.

Why is This Important? The closing is the date the Buyer takes ownership of the Company, and the business owner receives the purchase price.

In My Experience: This is the most stressful and exciting part of the transaction.

In My Experience: If the business owner and the Buyer signed a thoughtful letter of intent, cooperated in the due diligence process, and signed a quality purchase agreement, then the closing usually is an easy event.

The closing date, closing conditions, and closing procedures are specified in the purchase agreement. The closing is where the business owner and the Buyer sign the purchase agreement, the Buyer takes ownership of the Company, and the business owner receives the purchase price.