



**Brabners**  
we make the difference

Family Business:  
**Selling your business**



# Acquisitions and Disposals for Family Businesses

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**The sale of your business is a key stage of a family business' life cycle which requires extensive preparation, investment of time and costs, and commercial decision making.**

Before considering any sale, you need to plan well and in advance to enhance the value of your family business and ensure that it is as attractive as possible to entice buyers. This will help you to maximise on the sale price and minimise the risks of the deal falling through.

This hard work in the planning stages will pay off when it comes to progressing with the sale of your business and it will also highlight issues potential purchasers need to be aware of.

Our trusted team of family business lawyers are on hand to support your business from the conception to the conclusion of a sale, ensuring a seamless transaction with pragmatic and commercial advice throughout – so you achieve the best outcome for your business.



# Key elements to consider

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**Selling your family business can be a stressful time, with many issues being juggled at once. This includes negotiations with the buyer, considering the appropriate deal structure or whether you will be demerging part of your business in order to sell that part on, whilst continuing to actually run and operate your business.**

An interested purchaser may be a fellow business owner who wishes to merge with your company, or a competitor who is only interested in a specific arm of your business. Alternatively, you may wish to explore the option of placing your company into employee ownership or possibly look at winding up your business if a positive exit route can't be found.

The process can be complex and has many opportunities for problems to arise, particularly during the buyer's due diligence. However, by guiding you through the sale preparation and due diligence process, we can help to maximise your sale price and minimise the risks of the deal falling through or any sale price reduction.

We can help you to ensure that your business presents itself at its best and to anticipate any issues that a buyer may raise, regardless of the disposal approach to be taken. Our team will advise upon practical and viable solutions, within the legal parameters, aimed at avoiding complex or late

negotiations, as well as advising on other options available to you in the unfortunate event that the sale aborts.

## **IHT Planning and Exemptions**

When considering the disposal of your business it is important to consider what this will mean for your own inheritance tax position.

On the basis that your business had been a trading business, rather than a wholly or mainly investment business, you will have benefitted from either 50% or 100% relief from inheritance tax on the business and its assets if you were to die whilst still holding that business. A disposal of the business will increase your personal assets and therefore the exposure to inheritance tax is significantly increased.

A key part of any business disposal should include plans for your own inheritance tax planning. This presents you with an opportunity to make provisions for those around you whilst increasing your own financial security and protection of your wealth.

Our family business offering is enhanced by our private client experts, providing you as the business owner with the advice on your estate planning options to ensure your future is secured in a comprehensive and tax efficient manner.



# How we can help

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**Any disposal of a family business will likely engage elements of employment law, corporate law, commercial law, dispute resolution, property law and private client services.**

Our expert family business team bring together experts in all these legal aspects, to ensure that all your interests are protected and that the process is as efficient and smooth as possible.

We always keep your succession planning objectives at the heart of our approach and work with you to achieve these.

# The Team

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