

# Business Sale Agreement

This Business Sale Agreement ("Agreement") is made and entered into as of \_\_\_\_\_,   
**By and Between:**

**Seller:** \_\_\_\_\_, doing business as \_\_\_\_\_, with a principal place of business at \_\_\_\_\_  
("Seller").

and

**Buyer:** \_\_\_\_\_, doing business as \_\_\_\_\_, with a principal place of business at \_\_\_\_\_  
("Buyer").

The parties agree as follows:

## 1. Sale of Business

### 1.1. Purchased Assets:

Seller agrees to sell, assign, transfer, and convey to Buyer all of Seller's right, title, and interest in and to the following assets of the business:

- ◆ **Business Name:**
- ◆ **Physical Assets:**
- ◆ **Intellectual Property:**
- ◆ **Customer Lists & Goodwill:**
- ◆ **Contracts & Agreements:**
- ◆ **Inventory (attached as Exhibit B):**

### 1.2. Liabilities:

Buyer shall ( ☐ assume / ☐ not assume ) the following existing liabilities:

### **1.3. Excluded Assets:**

The following assets are expressly excluded from this sale:

## **2. Purchase Price and Payment Terms**

### **2.1. Purchase Price:**

The total purchase price for the business shall be \_\_\_\_\_ ("Purchase Price").

### **2.2. Payment Terms:**

- ♦ **Deposit:** \_\_\_\_\_, due on or before \_\_\_\_\_.
- ♦ **Balance:** \_\_\_\_\_, payable as follows: \_\_\_\_\_.

### **2.3. Financing:**

Buyer ( \_\_\_\_\_ is / \_\_\_\_\_ is not) obtaining financing. If applicable, the financing terms are attached as Exhibit A.

### **2.4. Taxes and Fees:**

All applicable taxes, duties, and government fees related to this transaction shall be paid by: ( \_\_\_\_\_ Buyer / \_\_\_\_\_ Seller / \_\_\_\_\_ shared equally).

### **2.5. Default:**

Failure by Buyer to pay the Purchase Price in accordance with the terms shall result in Seller retaining the deposit as liquidated damages.

## **3. Closing**

### **3.1. Closing Date:**

The Closing shall take place on \_\_\_\_\_ at \_\_\_\_\_, or remotely as mutually agreed.

### **3.2. Seller's Deliverables:**

- ♦ Bill of Sale
- ♦ Assignment of Intellectual Property
- ♦ Assignment of Lease (if applicable)
- ♦ Transfer of Vendor Contracts
- ♦ Inventory List
- ♦ Access credentials, keys, passwords

### **3.3. Buyer's Deliverables:**

- ♦ Payment of remaining Purchase Price
- ♦ Signed assumption of contracts and liabilities (if any)

## **4. Representations and Warranties**

### **4.1. Seller's Representations:**

Seller represents and warrants that:

- ◆ Seller is the lawful owner of the business and its assets, free from undisclosed liens or encumbrances.
- ◆ Seller has full legal authority to enter into this Agreement.
- ◆ No litigation, claims, or investigations are pending against the business.
- ◆ All taxes and fees relating to the business have been filed and paid.
- ◆ All information disclosed to Buyer is complete and accurate.

### **4.2. Buyer's Representations:**

Buyer represents that:

- ◆ Buyer has the financial capacity to complete the transaction.
- ◆ Buyer has conducted due diligence and accepts the business in its current state.

## **5. Non-Compete & Confidentiality**

### **5.1. Non-Compete:**

The Seller agrees not to operate, manage, or assist any business similar to or competitive with the sold business within a radius of     km for a period of     years.

### **5.2. Confidentiality:**

Both parties agree to maintain confidentiality regarding the terms of this Agreement and all proprietary or sensitive business information.

## **6. Indemnification**

- ◆ Seller shall indemnify and hold harmless Buyer from any liabilities, claims, or losses arising from actions or events prior to the Closing Date.
- ◆ Buyer shall indemnify and hold harmless Seller from any liabilities, claims, or losses arising after the Closing Date.

## **7. General Terms**

### **7.1. Governing Law:**

This Agreement shall be governed by the laws of the State of     .

### **7.2. Dispute Resolution:**

Any dispute shall be resolved through (     arbitration /     mediation /     court litigation) in     .

**7.3. Notices:**

All notices shall be sent in writing to the addresses listed above, via registered mail or email with delivery confirmation.

**7.4. Entire Agreement:**

This document constitutes the full agreement between the parties.

**7.5. Amendments:**

Any amendment must be in writing and signed by both parties.

**7.6. Severability:**

If any provision is found invalid, the remainder shall continue in effect.

**7.7. Force-Majeure:**

Neither party shall be liable for delays or failure to perform due to events beyond their control (e.g. natural disasters, war, legal changes).

**8. EXECUTION**

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

**SELLER**

Name  
Signature

Date

**BUYER**

Name  
Signature

Date

**Exhibits:**

- ◆ **Exhibit A:** Financing Terms
- ◆ **Exhibit B:** Inventory List
- ◆ **Exhibit C:** Lease Agreement
- ◆ **Exhibit D:** Transition Plan / Post-Sale Support