

Business Succession Planning

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Strategies to identify business risks and manage the exit of a Business Partner. A Business Succession Plan provides the funding mechanism and legal agreement to ensure that the remaining shareholders retain control of the equity in the business and that the departing shareholder (or their estate) is compensated fairly, in a tax efficient manner.

	Business Succession Planning for You
<p>Property Investment Considerations</p> 	<ul style="list-style-type: none"> • As a business co-owner, if you passed away, what role would your spouse and/or family want to play in the continuing operation of the business? • If they wanted to opt out of the business, would they be able to extract the true value of their share in the business? • Do you have a legally binding agreement in place with your co-owners that guarantees the fair and equitable treatment of your spouse and/or family, regardless of which options they choose? • If your co-owner decides to exit the business or passes away, would you want to work with the inheriting beneficiaries of your co-owner? • Would the business have sufficient funds to buy out your co-owner's share? • How can Black & Krantz help you to design and implement strategies that would govern what would happen if either you or your co-owner died or became disabled in any way?
<p>Property Investment Services</p> 	<p>Black & Krantz, together with a Specialist Support Team, can help you through the preparation of a Business Succession Plan encompassing:</p> <ul style="list-style-type: none"> • Identification and review of business risks • Estimation of Business Value • Funding options to cater for any unplanned succession event • Structuring of appropriate risk insurance as required • Appropriate legal documentation prepared in accordance with business' specific circumstances, including the risks that are being solved for and the various funding mechanisms <p>Your Business Succession Planning may incorporate:</p> <ul style="list-style-type: none"> • Business Succession Planning Questionnaire • Business Succession Plan • Meeting to discuss Business Succession Plan • Implementation of Business Succession Plan, including drafting and execution of legal documents (such as shareholders agreement and buy/sell agreement)