

Selling Your Business

Get the best price,
negotiate the best terms



Featuring
Don Sihota
Business Lawyer

September 23, 2010
Vancouver

CLARK WILSON LLP

BC's Law Firm for Business

SELLING YOUR BUSINESS Get the Best Price, Negotiate the Best Terms

Thursday, September 23, 2010

► Agenda

8:00 am – 8:25 am
Registration & Continental Breakfast

8:25 am – 8:30 am
Introduction (*Don Sihota, Clark Wilson LLP*)

8:30 am – 9:15 am
Structuring the Business for Sale
(*Mark Wardell, Wardell Professional Development*)

Mark will explain why you need to begin succession planning as far in advance as possible. He will show you how to implement a strategy to substantially increase the potential market value of your business. Mark will also discuss specific methodologies for both measuring and increasing the goodwill value of any business.

9:15 am – 10:00 am
The Role of the M&A Advisor
(*Harvey Lee, The Summit Group*)

Harvey will be sharing a number of important tips that can make or break the deal. He will describe the role of the M&A advisor, how they charge for their services and how to choose an advisor. Harvey will also give you tips on how to market your business to achieve the best price possible.

10:00 am – 10:15 am
Refreshment Break

REGISTRATION FEE INCLUDES A
1 HOUR CONSULTATION
WITH EACH SPEAKER*
(to be held within 30 days)

10:15 am – 11:00 am
Selling a Business – Legal Traps to Avoid
(*Don Sihota, Clark Wilson LLP*)

Don will discuss legal issues in selling a business, pointing out pitfalls business owners face in the sale process so you can avoid making the same costly mistakes. He will explain the difference between an asset purchase and a share purchase in the sale of a business and which is best for you. You will learn about the importance of confidentiality agreements when selling a business as well as the impact of deposits and standstill agreements. Don will also discuss how to properly deal with employment issues and non-competition agreements when selling your business.

11:00 am – 11:45 am
Succession Financing
(*Axel Christiansen,
Business Development Bank of Canada*)

Financing can be confusing at the best of times. Axel will describe a variety of conventional and alternative financing tools that can be utilized and provide insight into how sale transactions are typically structured. Axel will also explain how getting actively involved in the financing of the sale of your business will enable you to secure a higher price and get more cash on closing.

11:45 am – 12:30 pm
Tax Strategies for the Sale Process
(*Bill Macaulay,
Smythe Ratcliffe LLP, Chartered Accountants*)

Bill will discuss the tax considerations that are paramount to any business owner who is selling a business. Bill will show you how proper tax planning in advance of the sale (in some cases more than two years before!) can result in more money for the business owner and less money for Canada Revenue Agency.

12:30 pm – 1:00 pm
Question Period

There will be an opportunity to ask questions after each presentation or at the end of the seminar.

► Speakers



Don Sihota is a partner with the law firm of Clark Wilson LLP. His practice includes mergers and acquisitions (M&A), business succession planning, business sale transactions, management buy-outs/buy-ins, share and asset purchase transactions, exercise of shotgun clauses in shareholders agreements and corporate reorganizations in anticipation of the sale of a business.



Mark Wardell is the President of Wardell Professional Development. With clients located around the world, Wardell Professional Development has developed a reputation for helping entrepreneurs successfully plan, execute and manage the growth of their organizations. Mark has authored seven business books, and is regularly featured in national business publications.



Harvey Lee is Vice President of The Summit Group Business Consultants Ltd., a company that specializes in assisting people to sell their businesses. He manages the entire sale process including preparing the business for sale, assisting in the valuation, finding the buyer, negotiating price and terms and co-ordinating with other professionals to complete the transaction.



Axel Christiansen is the Managing Director, Subordinate Finance for the Business Development Bank of Canada where he oversees a team of experienced finance professionals and is responsible for sourcing and structuring subordinate debt investments. He has over 15 years experience in financing management buy-outs and strategic acquisitions across a variety of industry sectors.



Bill Macaulay is a Tax Partner with Smythe Ratcliffe LLP, Chartered Accountants. Bill's practice includes advising clients on planning for business sales and succession, corporate reorganizations, estate planning and employee share ownership and other equity incentives. He has spoken on these topics for the Canadian Tax Foundation and the Institute of Chartered Accountants of BC.

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► Registration Form

Register by Wednesday, September 22, 2010 by contacting Jessica Mitchell, Clark Wilson LLP at 604.687.5700, ext. 4229, or jcm@cwilson.com, or complete the following registration form and fax to 604.687.6314.

Name _____

Company _____

Phone _____

Email _____

► Payment

Price includes HST (HST #R121986806).

\$265 \$225 (early registration discount)

\$135 (previous seminar attendees)

\$135 x ____ additional attendees

Total payment \$ _____

Cheque enclosed (payable to Clark Wilson LLP)

Visa MasterCard AMEX

Card No. _____

Expiry Date _____

Cardholder Name _____

Signature _____

► Logistics

Date: Thursday, September 23, 2010

Registration & Continental Breakfast: 8:00 am

Substantive Program: 8:30 am – 1:00 pm

Venue: Clark Wilson LLP, 800 – 885 West Georgia Street, Vancouver, BC V6C 3H1

Deliverables: A complete dossier of presentation materials will be given to each registrant. One hour consultation with each speaker* (to be held within 30 days).

Registration Fee: \$265, payable by cheque or credit card. Payment must be received no later than Wednesday, September 22, 2010. The registration fee is non-refundable but registration is transferable to another person.

Early Registration Discount: Register by Friday, September 17, 2010 and pay only \$225.

Previous Seminar Attendees: Pay only \$135 if you have attended one of Don Sihota's previous seminars.

Additional Attendees From Same Company: Pay only \$135 per person.

To Register: Register by Wednesday, September 22, 2010 by faxing back the attached registration form, or contact Jessica Mitchell at 604.687.5700, ext. 4229, or jcm@cwilson.com.

The seminar is subject to a minimum number of registrants. We reserve the right to substitute a qualified speaker or change the venue if required. If the seminar is cancelled, Clark Wilson LLP's liability is limited to refund of seminar fee.

The statements made by the seminar guest speakers are their own opinions, positions or advice and do not necessarily reflect the opinions, positions or advice of Don Sihota or Clark Wilson LLP.

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► Who should attend?

This seminar is for owners of successful businesses who are interested in:

- business valuation in anticipation of selling a business
- getting the best price when selling a business
- paying the least amount of taxes when selling a business
- negotiating favourable terms when selling a business
- learning how to structure an M&A transaction
- securing vendor financing for an M&A transaction

► Why should you attend?

This seminar will give you the fundamental information you need to know in order to assess how to sell your business for the best price and on the best terms. Only those attending will have the value of the insights of the speakers and the benefit of learning how to be successful at selling your business.

► What's in it for you?

You will learn about:

- how to avoid common pitfalls when selling a business
- how you can ensure that you actually receive the sale proceeds so that your retirement is more secure
- techniques of sophisticated M&A professionals
- how to protect yourself from a buyer that does not pay
- creative financing solutions for M&A transactions that make your business more saleable and increase the field of potential buyers

If you are interested in learning how structure your business to get the highest price possible and to achieve the best terms from the person buying the business, you should make time for this seminar and register today!

** Consultation with Don Sihota is subject to his confirmation that the consultation will not create a conflict with clients of Clark Wilson LLP. The consultation is limited to one hour per company, per speaker. Consultation with Wardell Professional Development may be with a Wardell Advisor other than Mark Wardell.*

► Business Succession Planning

In the next 10 years, it is estimated that more than 75% of business owners in BC will retire. It is time to start planning your business succession!

Recognizing the increasing number of business owners needing assistance with business succession, Don Sihota has developed resources specifically to help them transition their family-owned and privately held businesses. These resources are helpful where the business succession involves:

- sale to a third party
- sale or transfer to children
- sale to employees or management
- or other solution

For information on any of these topics, please contact Don Sihota at 604.643.3123 or dcs@cwilson.com.



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