BENCHMARK BUSINESS SALES & VALUATIONS

# Business Sale Financial Planning Worksheet

A practical, printable workbook to help you assess your estimated proceeds, compare sale scenarios and prepare for a conversation with a business broker or professional adviser.

YOUR SALE. YOUR NUMBERS. YOUR NEXT STEP.

## About this worksheet

Business or trading name

Completed by

Date

Industry

State or territory

## How to use it

1

### Run the numbers

Use the Business Sale Proceeds Calculator on our website, then copy its figures into section 01 and 02.

2

### Flag what's uncertain

Mark each figure as an estimate, a quote or confirmed, and note where it came from.

3

### Compare scenarios

Test a conservative, expected and optimistic outcome, and check them against your goals.

4

### Take it to your advisers

Bring the completed worksheet to your broker, accountant and lawyer.

This worksheet helps you organise your assumptions and questions. It does not replace a professional appraisal or valuation, or legal, accounting, financial or personal tax advice.

# 01 Start with your estimate

Record the figures you used in the Business Sale Proceeds Calculator. Use the same basis for every figure and note where each one came from.

| ITEM | YOUR ESTIMATE | SOURCE OR NOTES |
|---|---|---|
| **Estimated sale price**<br>Excluding stock | $ | |
| **Stock at value**<br>Usually paid on top of the price | $ | |
| **Sale structure** | ☐ Asset sale ☐ Share sale ☐ Not sure | |
| **Who owns the business or shares** | ☐ Me ☐ A trust ☐ A company | |
| **How you'll be paid** | ☐ Settlement ☐ Earn-out ☐ Vendor finance | |
| **Amount paid after settlement**<br>Earn-out, deferred or vendor finance | $ | |
| **Cash in the business**<br>Included or excluded from the sale? | ☐ Included ☐ Excluded ☐ Unsure | |
| **Completion adjustments**<br>Amounts adjusted at settlement | $ | |

**Important**

The sale price is not the amount you take home. What you receive depends on whether it's an asset or share sale, how cash, debt, stock and working capital are treated, your costs and tax, and the terms you negotiate.

**Which figures are least certain?**

**What needs confirming before you rely on this estimate?**

# 02 Costs, debts and adjustments

Work through what comes out of the price before the money reaches you. Not every item applies to every sale, so mark each one and note what you still need to find out.

| ITEM | APPLIES? | AMOUNT | QUESTION TO RESOLVE |
|---|---|---|---|
| **SELLING COSTS** | | | |
| Broker commission<br>Enter the rate, then the amount ____ % | ☐ Yes ☐ No ☐ Unsure | $ | |
| Marketing and advertising | ☐ Yes ☐ No ☐ Unsure | $ | |
| Legal fees and contract costs | ☐ Yes ☐ No ☐ Unsure | $ | |
| Accounting and tax advice | ☐ Yes ☐ No ☐ Unsure | $ | |
| Lease, landlord, licence or consent costs | ☐ Yes ☐ No ☐ Unsure | $ | |
| Employee entitlements<br>Leave paid out or credited to the buyer | ☐ Yes ☐ No ☐ Unsure | $ | |
| Other sale costs<br>Make-good, repairs, transfers | ☐ Yes ☐ No ☐ Unsure | $ | |
| **DEBTS CLEARED AT SETTLEMENT** | | | |
| Business loans and overdrafts | ☐ Yes ☐ No ☐ Unsure | $ | |
| Equipment and vehicle finance | ☐ Yes ☐ No ☐ Unsure | $ | |
| Other debts<br>ATO, suppliers, credit cards | ☐ Yes ☐ No ☐ Unsure | $ | |
| Early payout or break fees | ☐ Yes ☐ No ☐ Unsure | $ | |
| **Total costs and debts** | | $ | |
| **Estimated proceeds before tax** | | $ | |
| **Of which, cash at settlement** | | $ | |

**Before you rely on these figures**

Ask your accountant or tax adviser which taxes and concessions may apply to your circumstances and sale structure. Don't treat any estimate as an after-tax figure unless it models your own tax position.

**My priority questions for my broker, accountant or lawyer**

# 03 Illustrative tax scenario

INDICATIVE ONLY

Optional. Record the tax assumptions you want to test, then check every one with your accountant. Whether you qualify for the CGT discount or the small business concessions depends on your circumstances.

| ASSUMPTION | YOUR FIGURE | CONFIRMED BY ACCOUNTANT? |
|---|---|---|
| **Cost base**<br>What you paid for the business or shares, plus buying costs | $ | ☐ Yes ☐ Not yet |
| **Estimated capital gain**<br>Sale price less cost base and selling costs | $ | ☐ Yes ☐ Not yet |
| **Owned for 12 months or more?** | ☐ Yes ☐ No | ☐ Yes ☐ Not yet |
| **Tax rate assumed**<br>Marginal rate, trust beneficiary rate or company rate | % | ☐ Yes ☐ Not yet |
| **Estimated tax** | $ | ☐ Yes ☐ Not yet |
| **Illustrative proceeds after tax**<br>Proceeds before tax, less estimated tax | $ | ☐ Yes ☐ Not yet |

## Concessions to ask your accountant about

Tick any you want to discuss. Eligibility tests apply to each one.

☐ **50% CGT discount**
Assets owned for 12 months or more. Available to individuals and trusts, not companies.

☐ **Small business 15-year exemption**
For owners who have held the business for 15 years and are retiring or permanently incapacitated.

☐ **Small business 50% active asset reduction**
Halves the remaining capital gain if you qualify for the small business concessions.

☐ **Small business retirement exemption**
Exempts part of the gain up to a lifetime limit. If you're under 55, it usually has to be paid into super.

☐ **Small business rollover**
Defers some or all of the gain if you buy a replacement asset.

☐ **GST on the sale**
Whether the sale qualifies as a going concern so no GST applies.

### Questions for my accountant about tax

# 04 Compare three sale scenarios

Test how your proceeds could change if the price, costs or deal terms differ. Use scenarios to understand the range, not to predict the exact result.

| PLANNING INPUT | CONSERVATIVE | EXPECTED | OPTIMISTIC |
|---|---|---|---|
| Estimated sale price | $ | $ | $ |
| Plus: stock at value | $ | $ | $ |
| Less: selling costs<br>Commission, legal, accounting, other | $ | $ | $ |
| Less: debts cleared | $ | $ | $ |
| Plus or minus: other adjustments | $ | $ | $ |
| **Estimated proceeds before tax** | $ | $ | $ |
| Less: illustrative tax<br>From section 03, if used | $ | $ | $ |
| **Illustrative proceeds after tax** | $ | $ | $ |
| Paid after settlement<br>Earn-out, deferred or vendor finance | $ | $ | $ |
| Confidence in assumptions | ☐ Low ☐ Med ☐ High | ☐ Low ☐ Med ☐ High | ☐ Low ☐ Med ☐ High |

## What changes between scenarios?

Sale price or valuation assumptions

Costs, debts or adjustments

Timing or deal terms

**What evidence would make the expected scenario more reliable?**

# 05 Plan for what comes next

The right outcome is personal. Work out what a successful sale needs to make possible, then compare it with your scenarios.

| GOAL OR INTENDED USE | AMOUNT TO ALLOW | NOTES OR TIMING |
|---|---|---|
| Repay personal or business debt | $ | |
| Retirement or living costs | $ | |
| Purchase or investment after the sale | $ | |
| New business or next venture | $ | |
| Property, relocation or lifestyle plans | $ | |
| Emergency reserve or contingency | $ | |
| Other priorities | $ | |
| **Total you need** | $ | |
| **Expected proceeds after tax (section 04)** | $ | |
| **Surplus or shortfall** | $ | |

Minimum amount to keep after the sale $

When would you ideally like the sale to complete?

**What will you do if the final proceeds are lower than expected?**

**What financial, lifestyle or timing trade-offs are you willing, or unwilling, to make?**

# 06 Questions to resolve before going to market

Tick each item once you have a clear answer, or know who will help you resolve it.

- [ ] I understand what the calculator includes and leaves out.
- [ ] I know whether my estimate is the business price, the equity I keep, or another basis.
- [ ] I've discussed the likely sale structure (asset or share sale) with an adviser.
- [ ] My financial statements and tax records are up to date and reconcile.
- [ ] I understand how my earnings will be normalised in any appraisal or valuation.
- [ ] I've identified questions about debt, cash, stock and working capital.
- [ ] I know which assets, contracts, leases, licences and intellectual property are included.
- [ ] I've identified customer, supplier or staff dependencies that could affect a buyer's view.
- [ ] I've thought about confidentiality and when staff, customers and suppliers will be told.
- [ ] I understand the possible tax implications and have advice for my situation.
- [ ] I have a realistic timeline and know which approvals or consents are needed.
- [ ] I'd consider an earn-out, deferred payment or vendor finance, and know the risks.
- [ ] I know what handover and training period I'm prepared to offer the buyer.
- [ ] I know the next step and who is responsible for it.

## My top three actions

1 _____

Owner or adviser _____ Target date _____

2 _____

Owner or adviser _____ Target date _____

3 _____

Owner or adviser _____ Target date _____

# 07 Documents buyers will ask for

Having these ready speeds up due diligence and gives buyers confidence. Tick each one when it's ready to share.

### FINANCIALS

- ☐ Profit and loss statements and balance sheets for the last 3 years
- ☐ Tax returns and BAS for the last 3 years
- ☐ Year-to-date trading figures
- ☐ Owner add-backs and one-off expenses
- ☐ Payroll and superannuation records
- ☐ Debtor and creditor lists

### PREMISES AND ASSETS

- ☐ Lease, options and landlord contact details
- ☐ Plant and equipment list with values
- ☐ Stock records and how stock is counted
- ☐ Payout figures for loans and equipment finance
- ☐ Insurance policies and claims history
- ☐ Building, fire and safety compliance

### PEOPLE AND OPERATIONS

- ☐ Staff list with roles, pay and leave balances
- ☐ Key customer and supplier contracts
- ☐ Revenue from your top 10 customers
- ☐ Licences, permits and registrations
- ☐ Trademarks, website, domains and social accounts
- ☐ Systems, processes or an operations manual

# 08 Your advisers

Keep your advisers' details in one place so the right people can check each part of your plan.

| ADVISER | NAME | PHONE | EMAIL |
|---|---|---|---|
| Business broker | | | |
| Accountant or tax adviser | | | |
| Lawyer | | | |
| Financial planner | | | |
| Bank or lender | | | |

# 09 Your next conversation

Bring this worksheet to your broker, accountant and lawyer. You don't need every answer before you start.

**Questions about the likely sale price or valuation**

**Questions about fees, adjustments or the amount I'll keep**

**Questions about timing, confidentiality or the sale process**

READY TO TALK IT THROUGH?

## Get a firmer number to plan around

A confidential, no-obligation appraisal from a Benchmark broker gives you a market-based price, so your planning starts from the right figure. Bring this worksheet and we'll work through it with you.

**8** offices across Australia

**27+** years in business sales

**50+** specialist brokers

Request an appraisal →

benchmarkbusiness.com.au

### Important information

This worksheet is general information for planning purposes only. It is not financial, accounting, legal, tax or investment advice, and it is not an appraisal, a valuation or an offer to buy or sell a business. Figures are estimates only. Outcomes depend on the business, the sale structure, contract terms, due diligence, adjustments, costs and the law that applies. Tax outcomes, including capital gains tax (CGT), GST and any concessions, depend on your circumstances and should be assessed by a qualified Australian tax adviser. Get independent professional advice before you make decisions.