



AUTOMOTIVE SELLING CHECKLISTS

The sale of your dealership should be the ultimate reward for the risks you have taken and the effort you have invested over the years. The more time you have to plan the sale, invariably the better the quality of the results.

Are the following documents current and up-to-date:

- Profit and loss statements for last three years
- Tax returns for the last three years
- Current lease or property valuation (including proof of ownership)
- Dealership franchise agreement(s)
- Management accounts
- Computer system and other equipment leases
- Off-site storage leases
- Current employment contracts for key staff, eg department and general managers
- List of fixed assets
- PMA market data
- CSI Reports
- Positive sales penetration reports
- Organisational chart.

The Selling process

The following steps should be arranged to achieve the maximum sale price while ensuring that the sale is concluded without disrupting the ongoing operations.

- Obtain an indicative valuation of the dealership
- Prepare confidentiality agreements and information memorandum
- Identify target buyers
- Make confidential approaches to target buyers
- Consider the terms of a Heads of Agreement
- Communicate with the franchisor
- Arrange the management of settlement day
- Communicate with the buyer on a regular basis.