



# CLOSING CHECKLIST

## The Checklist to Ensure the Deal Closes

**Confirm Final Agreements** - Ensure all terms negotiated are reflected in the final Purchase Agreement.

- Double-check for any changes or addendums agreed upon during negotiations.

**Verify Financing and Payments** - Confirm that all financing (SBA loans, seller financing, private funding) is secured.

- Ensure the buyer's funds for the down payment are verified and available.
- Coordinate with escrow agents for fund transfers.

**Ensure Due Diligence Completion** - Confirm that all due diligence documents have been reviewed and approved by both parties.

- Address any last-minute concerns or questions from the buyer regarding the business's operations, financials, or legal standing.

**Legal and Regulatory Compliance** - Verify that all necessary licenses, permits, and legal documents are in place and transferable.

- Ensure the Purchase Agreement complies with local, state, and federal laws.

**Document Preparation** - Gather all documents required for closing, including:

- - Bill of Sale
- - Assignment of Lease
- - Non-Compete Agreements
- - Promissory Notes (if seller financing is involved)
- - Escrow Instructions

**Coordinate with All Parties** - Confirm the availability of the buyer, seller, attorneys, accountants, and any other stakeholders.

- Schedule the final closing meeting or virtual session.

**Prepare for Transition** - Outline a clear post-closing transition plan, including:

- - Handover of business keys, documents, and operational systems.
- - Introduction of the buyer to key employees, suppliers, and customers.
- - Training or consulting arrangements if the seller has agreed to stay on temporarily.