



## Buying and Selling a Business: A Comprehensive Guide

Date: March 15, 2019

### Original Program Chairs:

**Kathleen Robichaud**, Law Office of Kathleen Robichaud

**Anna Keller**, Dentons Canada LLP

Original program was held on March 8, 2018

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## AGENDA

Welcome and Opening Remarks from the Program Chairs

### What is Being Sold/Transferred?

**Johanne Franklin**, WeirFoulds LLP

- Sale of assets vs sale of shares
  - What are the implications of each?

### Determining Fair Value

**Dave Holmes**, Rumley Holmes LLP

**Jeff Horvath**, ValuQuest Limited

Establishing fair value for assets and/or shares

- Evaluation methods of business valuation
- Why is price apportioned? How should total price be apportioned?
- Tax considerations

### Break (15 Minutes)

### Pitfalls: Preparing for the Sale with your Client

**Gerald (J.R.) Beaudrie**, McMillan LLP

- Drafting effective letters of intent
- Determining when to use binding or non-binding clauses



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- What covenants, representations and warranties should be included?
- Advising your client on preparation of minute books, legal agreements, and financials

### **Legal Searches and Due Diligence**

**Kathleen Robichaud**, Law Office of Kathleen Robichaud

**Raymond Leclair**, LAWPRO

- Issues/challenges with PPSA registrations
- What searches do you need? When do you need consents, including third-party consents?
- Conducting the appropriate searches: PPSA, bankruptcy, internet, etc.
- How to interpret the searches that you have requested
- Properly delegating responsibilities to staff
- Using third party services to conduct due diligence- how much (if any) oversight is required?
- What do you do when a problem arises because your due diligence missed something?

### **Break (1 Hour)**

#### **Negotiating the Sale**

**Russel Drew**, DLA Piper (Canada) LLP

**Justin Mooney**, DLA Piper (Canada) LLP

- Advising your client on the liabilities they will assume on closing
- Conditions of closing: important considerations for both the buyer and the seller

### **Break (15 Minutes)**

#### **Hot Issues in the Sale of a Business**

**Arleen Huggins**, Koskie Minsky LLP

**Rinus J. Pais**, Lawrence, Lawrence, Stevenson LLP

**Louis Vouloukos**, Lawrence, Lawrence, Stevenson LLP

**Paul Lomic**, Lomic Law

- Intellectual Property
- Employment
- Real Property



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# OBA CPD **WEBCAST REPLAYS**

ESSENTIAL SESSIONS REBROADCAST – WITH LIVE CHAT



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## **Professionalism Issues**

**Melanie Cole**, Aird & Berlis LLP

**Raymond Leclair**, LAWPRO

- Conflicts of interest
- Ethical issues in negotiations in both large and small business transactions
- Advising your large and small business clients on business issues
- Managing professional and personal fallout

Closing Remarks



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