

RAJ DHILLON & ASSOCIATES

Lawyers & Notaries

***NO REMOTE SIGNING — Signing must be completed in person at our office**

BUSINESS PURCHASE INFORMATION SHEET

Share Purchase / Asset Purchase — Completion File

File & Transaction Information

File No.

Completion Date

Possession Date

Business Name

Type of Business / Industry

Business Premises Address

Purchase Price

Deposit Amount

Deposit Held By

Type of Transaction

☐ Share Purchase

☐ Asset Purchase

Purchasing As

☐ Individual(s)

☐ Corporation

If purchasing under a corporation that has not yet been incorporated, or was recently incorporated, please also complete our New Incorporation Information Sheet.

1. Buyer Information — Individual Purchaser(s)

Complete this section if purchasing as an individual. If purchasing under a corporation, complete Section 2 instead.

Full Legal Name

Date of Birth (YYYY-MM-DD)

Phone Number

Email Address

SIN — by phone or in person only

Marital Status

Status in Canada (citizen / PR / work permit) and since when

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2. Buyer Information — Corporate Purchaser

Complete this section if purchasing under a corporation.

Company Legal Name

Incorporation No.

Registered and Records Office Address

Director(s) / Shareholder(s) (or refer to attached Incorporation Information Sheet)

3. Buyer — Identification (Law Society Client ID Verification)

Please provide two (2) pieces of identification for each individual buyer/signatory and attach photocopies to this form. Bring the original, physical ID documents to your signing appointment.

ID #1 Type (e.g., Driver's Licence, Passport)

ID #1 Number

Expiry Date

ID #2 Type

ID #2 Number

Expiry Date

4. Seller Information

Seller Full Legal Name / Corporate Name

Incorporation No. (if a company)

Contact Number

Email Address

GST Registration No.

Forwarding Address (after completion)

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5. Business Premises — Owned or Leased

☐ Property is Owned (included in this purchase)

☐ Premises is Leased

If Property is Owned

Property Address (if different from above)

PID / Legal Description

Purchase Price Allocated to Land & Building

Purchase Price Allocated to Business/Assets

If Premises is Leased

Landlord Full Legal Name

Landlord Contact (phone/email)

Landlord Mailing Address

Lease Commencement Date

Lease Expiry Date

Renewal Option(s)

Monthly Base Rent

Additional Rent / CAM

Security Deposit Held

☐ Existing Lease to be Assigned to Buyer

☐ New Lease to be Signed

Has the Landlord's written consent to assignment been obtained?

☐ Yes

☐ No

Does the Landlord require a personal guarantee from the Buyer?

☐ Yes

☐ No

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6. Share Purchase Details (if applicable)

Number & Class of Shares Being Purchased

% of Total Issued Shares

Has a corporate search / Certificate of Good Standing been obtained for the target company?

☐ Yes

☐ No

Has the corporate minute book been reviewed?

☐ Yes

☐ No

Are there any known outstanding corporate liabilities, loans, guarantees, or litigation involving the company?

☐ Yes

☐ No

If yes, please provide details

7. Asset Purchase Details (if applicable)

List of Assets Included (equipment, inventory, fixtures, goodwill, intellectual property, customer lists — attach a schedule if needed)

Assets Specifically Excluded from the Sale

Price Allocation — Equipment/Fixtures

Price Allocation — Inventory

Price Allocation — Goodwill

Will the Buyer assume any existing contracts, leases, or liabilities of the business?

☐ Yes

☐ No

If yes, please provide details

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8. Licenses, Permits & Employees

Does the business hold a liquor license? ☐ Yes ☐ No

Are there other regulatory licenses or permits (business license, health permit, food primary, etc.)?

☐ Yes ☐ No

List of Licenses/Permits to be Transferred or Re-Applied For

Does the business currently have employees? ☐ Yes ☐ No

Number of Employees (attach a schedule of names, positions and start dates if available)

Will the Buyer be retaining the existing employees? ☐ Yes ☐ No

Under BC's Employment Standards Act, a purchaser who continues to employ a seller's employees may be treated as a "successor employer" and can inherit obligations such as accrued vacation pay and length-of-service entitlements. Please discuss employee retention with our office before completion.

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9. Statutory Clearances — Important for Buyer's Protection

The items below are not optional formalities — without them, the Buyer can become personally liable for the Seller's unpaid debts under BC law, even where the Buyer had no knowledge of them.

Has a PST (Provincial Sales Tax) Clearance Certificate been requested from the BC Ministry of Finance?

☐ Yes ☐ No

Without this certificate, a purchaser of a business can be held personally liable for the Seller's unremitted PST.

Has a WorkSafeBC Clearance Letter been requested? ☐ Yes ☐ No

Without this letter, a purchaser can be held liable for the Seller's outstanding WorkSafeBC premiums and assessments.

Has a Personal Property Registry (PPSA) search been completed against the Seller/Company and its assets?

☐ Yes ☐ No

This confirms whether any liens, security interests, or leased equipment are registered against the assets being purchased.

Has a litigation / judgment search been completed against the Seller and, if applicable, the target company?

☐ Yes ☐ No

10. GST

Will the parties file a Section 167 Election (sale of a business as a going concern — no GST payable on the sale)?

☐ Yes ☐ No

Seller's GST Number

Buyer's GST Number (if registered)

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11. Financing

☐ Cash Purchase

☐ Financed Purchase

Lender Name

Loan / Financing Amount

Is any portion of the purchase price being financed by the Seller (Vendor Take-Back)?

☐ Yes

☐ No

Vendor Take-Back Amount

Terms (rate, term, payment schedule)

12. Other Contractual Protections

Should the Purchase Agreement include a Non-Competition / Non-Solicitation clause against the Seller?

☐ Yes

☐ No

Could the business involve environmental risk (e.g., gas station, dry cleaner, auto repair) requiring an environmental review?

☐ Yes

☐ No

Adjustments to be Made on Completion (prepaid rent, utilities, inventory count, prepaid expenses)

13. Other Professionals Involved

Business Broker / Realtor Name

Brokerage

Accountant Name

Accountant Phone / Email

Business Insurance Provider

Policy Number

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14. Signing & Document Delivery

Signing Appointment Date

Time

Is an interpreter required for signing?

☐

Yes

☐

No

Preferred method to receive completion documents (email / mail / pick-up)

15. Acknowledgement

I/We confirm that the information provided above is true and complete to the best of my/our knowledge, and I/we understand that signing of all completion documents must take place in person at this office. I/we consent to this firm verifying my/our identification and requesting the statutory clearances noted above.

Signature

Date

Signature

Date
