



## MOTELS

## THE SALES PROCESS



# THINKING OF SELLING YOUR MOTEL

Readying your business for sale does not start by listing it with the broker. If you think about your entry into the industry you will recall that the scrutiny of the business was for all transactions 12 months prior to the contract signing. This is standard throughout the industry and so by this measure, preparing your business for the sale process begins well before listing the business for sale.

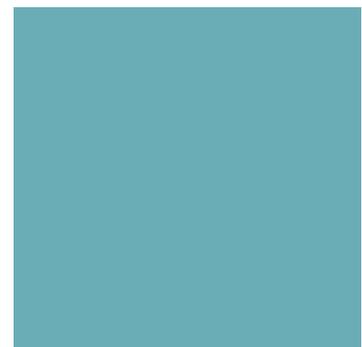
'House-keeping' on matters that are expected to be raised by the purchaser should be addressed as part of preparing the business for sale. Discovery of adverse findings during the contract stage of selling may be costly as the balance of power may shift away from you to the purchaser.

Key to the successful sale of your business, is a smooth due diligence. Buyers are cautious and will make reasonable enquiries into the soundness of their investment. Prompt and complete responses to the buyers enquiry is reassuring. It is vital that you speak with your business advisors, Broker, Solicitor and Accountant, so that you are prepared.

Selling your business is a skill and is an extension of what you have been doing to date, albeit that this sale is a very important one.

Our fees to produce a comprehensive 'Profit & Loss for Sale' will range and will be quoted upfront, with the size of the motel taken into account. Profit & Loss for Sale reports commence from \$1,500 plus GST.

McAdam Siemon is a specialist in preparing Motels for sale. The true value of a professionally constructed report, that drives the selling price of your business, is the assistance that it provides potential buyers during the sale process, to feel confident and reassured. A reassurance that takes the sale process forward from that of a contract, to a successful settlement, ultimately unlocking your rightful return from your most important investment.



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ACCOUNTANTS AND BUSINESS ADVISORS

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# APPENDIX



## WORKSHEET - TO DO LIST - SELLING

Task	Responsibility	Action Required – a Health Check 12 months in Advance	✓
Chain Affiliation Agreement	You	Review chain affiliation agreement and star rating	
Extend Leasehold Agreement	Solicitor	Extend agreements to provide potential purchaser with opportunity to buy a longer life business	
Assets to be sold	You / Solicitor	Prepare a detailed list of what assets are being sold with the business	
Presentation of complex	You	Ensure repairs and maintenance program is current and general presentation is acceptable	
Task	Responsibility	Action Required – To List Business for Sale	✓
Appoint Broker	You	Contact Broker to discuss listing	
Prepare P&L for Sale	Your Accountant	Request Accountant to prepare Profit & Loss Report to assist Broker in constructing selling price	
Prepare for Purchaser enquiry	You/Broker	Occupancy rates, tariff schedule, list of property improvements, chain affiliation agreement	
Calculate Tax implications on sale	Your Accountant	Contact your Accountant to discuss options	
Succession Planning	You/Your Accountant	Contact your Accountant to discuss options	

ADVISORS CONTACT LIST	NAME	PHONE NUMBER OR EMAIL
<b>SOLICITOR</b>		
<b>ACCOUNTANT</b>		
<b>BROKER</b>		
<b>BANK</b>		

### NOTES

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McAdam Siemon is a CPA Practice



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