

The Boring Business Buyer's Legal Checklist

SURGE.LAW

Financial, legal, operational, and deal-structure checks before you close.

Use this as a first-pass review list before you sign final purchase documents. A checked box does not mean the deal is safe. It means the issue has been reviewed, documented, and factored into price, structure, or closing conditions.

Financial	Legal
<input type="checkbox"/> 3 years of tax returns reviewed	<input type="checkbox"/> Entity in good standing
<input type="checkbox"/> P&L and balance sheet verified	<input type="checkbox"/> No pending or threatened litigation surprises
<input type="checkbox"/> Owner add-backs and compensation understood	<input type="checkbox"/> Contracts reviewed for assignability
<input type="checkbox"/> Outstanding debts and liens checked	<input type="checkbox"/> IP, trade name, website, and phone ownership confirmed
<input type="checkbox"/> Accounts receivable and payable reviewed	<input type="checkbox"/> Licenses and permits transferable or replaceable
Operational	Deal Structure
<input type="checkbox"/> Key employee retention plan discussed	<input type="checkbox"/> Asset sale vs stock sale decision made
<input type="checkbox"/> Customer concentration risk assessed	<input type="checkbox"/> Purchase agreement drafted or reviewed
<input type="checkbox"/> Equipment condition inspected	<input type="checkbox"/> SBA, seller, or bank financing terms aligned
<input type="checkbox"/> Lease terms and landlord consent reviewed	<input type="checkbox"/> Representations and warranties negotiated
<input type="checkbox"/> Vendor relationships and software access documented	<input type="checkbox"/> Closing timeline and transition duties written down

Next step: bring this checklist, the LOI, seller financials, lease, and core contracts to your legal review before closing.