

# Business Owners' Steps to Separation



# STEP ONE:

## CONSIDER THE FUTURE OF THE BUSINESS

Whilst you may not be able to make a decision now, you will want to take time to consider the future of your business and the three possible outcomes of your separation:

1. **CONTINUE TO OWN THE BUSINESS TOGETHER**
2. **BUY OUT YOUR EX-SPOUSE'S SHARE OF THE BUSINESS (OR TRANSFER OTHER ASSETS TO THEM)**
3. **SELL THE BUSINESS.**

# STEP TWO:

## THE PRACTICAL STEPS

1. **GET A FAIR VALUATION.** Source a neutral valuation professional to review the worth of your business, focussing on current revenue.
2. **REMOVE YOUR SPOUSE FROM THE BUSINESS.**  
If this is possible, it may be more practicable to ease him or her out as soon as possible.
3. **SACRIFICE OTHER ASSETS.** If your aim is to retain 100 percent ownership of the business by forfeiting other assets instead, such as superannuation, the family's home or vehicles.
4. **RAISE CAPITAL BY SELLING A STAKE.** You could sell a minority stake in your business to employees through an employee stock ownership plan.

# STEP THREE:

## FIND THE RIGHT ADVICE

With a team of qualified professionals to help facilitate the process, you won't have to wade through your separation and asset division alone.

We recommend considering:

1. **AN EXPERIENCED FAMILY LAWYER**
2. **YOUR ACCOUNTANT AND;**
3. **YOUR FINANCIAL ADVISOR**

When you put your trust in Leach Legal, we will support you and work with you to ensure you are able to think financially, not emotionally.

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free consultation and  
find out why we are the  
premier Business Owners'  
Divorce Specialists.**