

Business Transfer Agreement

This **Business Transfer Agreement** (shall be referred to as "**Agreement**" hereinafter) has been signed by and between the parties indicated below;

Seller

Purchaser

WHEREAS, the Seller is the current owner of a business engaged in _____ (the "**Business**"). The Business operates under the trade name _____, and its registered address is _____,

WHEREAS, The Seller desires to transfer the ownership and control of the Business to the Buyer, and the Buyer wishes to acquire the Business from the Seller,

WHEREAS, The Seller has provided the Buyer with access to all necessary documents and information and the Buyer has conducted due diligence on the Business, including a review of financial statements, contracts, legal matters, and any other relevant information,

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and intending to be legally bound hereby, the parties hereto agree as follows;

TERMS AND CONDITIONS

Article 1. Sale of Business

The Seller agrees to sell, transfer, and convey to Buyer, and Buyer agrees to purchase from Seller, all assets, properties, and rights of Seller related to the Business, as described below as a list;

- All equipment and machinery including but not limited to furniture and fixtures, vehicles, office equipment and supplies,
- All intellectual property rights, including but not limited to trade marks, trade names and service marks, patents and patent applications, industrial designs, copyrights to computer software,

- Real property associated with Business,
- All contracts and agreements related to the Business including employment and independent contractor contracts,
- All accounts, notes and other receivables in respect of goods or services supplied by Seller up to the Closing,
- All Business records, financial statements, governmental approvals and any other documentation,
- All cash and cash equivalents.

All assets listed above are listed and signed with the supporting documents by both parties as an annex to this Agreement.

Article 2. Representations and Warranties

The Seller represents and warrants that it is a _____ duly organized, validly incorporated, and is a company established in accordance with and subject to the rules of law of _____, _____. The Seller also represents and warrants that it has full power, requisite authority, and legal capacity to enter into and perform its obligations under this Agreement.

The Seller represents and warrants that it is the sole owner of all tangible assets and all intellectual property rights related to the Business. To the best of the Seller's knowledge, there are no claims and disputes regarding the possession of the assets.

Article 3. Purchase Price

The total purchase price for the Business (the "**Purchase Price**"), including all the assets set forth in the due diligence report, shall be \$ _____. The payment schedule is as follows;

	Amount	Date
1st Installment		
2nd Installment		
3rd Installment		

In the event of late payment by the Buyer, interest shall accrue on the outstanding amount at a rate of _____% from the due date until the date of payment. All payments under this Agreement shall be made until the Closing Date. If all required payments are not made by the Closing Date, the Seller may terminate the Agreement. In this case, the Seller refunds the payments made by the Buyer.

All payments under this Agreement shall be made in United States Dollars (USD). Any withholding tax required by applicable laws in connection with the Purchase Price shall be the responsibility of the Buyer.

Article 4. Closing

The closing of the transfer transaction ("**Closing**") under this Agreement shall take place on _____, at the registered address of the Business, starting at _____. At the Closing, the Seller shall deliver to the Buyer a duly executed Bill of Sale, conveying all tangible assets of the Business to the Buyer.

Subject to the terms and conditions of this Agreement, at the Closing the Seller shall deliver to Purchaser all transaction documents, the certificates, opinions and other documents regarding Business, and all other agreements, records and other documents required by this Agreement.

Article 5. Confidentiality

Within the scope of this Agreement, "**Confidential Information**" shall mean all non-public information, documents, records, data and materials related to the Business, including but not limited to financial information, employee records, know-how, customer lists, trade secrets, business plans, marketing strategies, and proprietary processes. Both parties agree to keep all Confidential Information received from the other party strictly confidential and not to disclose, reproduce, or use such information for any purpose other than the evaluation and completion of the Business transfer. Confidential information shall not be deemed to include information that is or becomes generally available to the public. In the event that either party is required by law, regulation, or legal process to disclose any Confidential Information, that party shall promptly notify the other party to allow for appropriate protective measures.

The obligations of confidentiality under this Agreement shall survive the termination of this Agreement and continue for a period of _____.

Article 6. Pre-Closing Operations

Between the effective date of this Agreement and the Closing date, the Seller agrees to cooperate with Buyer in all matters relating to the transition of the Business and to take all actions reasonably necessary to facilitate the smooth transfer of operations.

Seller shall notify all employees of the impending transfer of the Business and instruct them to cooperate with Buyer in the transition process.

Seller shall notify key suppliers and customers of the impending transfer of the Business and introduce Buyer as the new owner. Buyer may, at its discretion, engage in discussions with key suppliers and customers to ensure a seamless continuation of business relationships. Seller is responsible to take all necessary actions to obtain any required consents or approvals from third parties for the assignment of contracts to Buyer. However, Seller shall not enter into any new contracts, commitments, or other extraordinary transactions without the prior written consent of Buyer, except for transactions in the ordinary course of business.

Article 7. Non-Compete

In consideration of the purchase of the Business and to protect the legitimate interest of the Business and the Purchaser, the Seller agrees and undertakes not to engage in any business or activity that directly competes with the Business being transferred within the geographical area of _____ for a period of _____ following the Closing Date.

Article 8. Miscellaneous

Entire Agreement - This Agreement, including all exhibits and attachments hereto, constitutes the entire agreement between the parties concerning the subject matter hereof and supersedes all prior negotiations, understandings, and agreements, whether written or oral.

Separability - The parties agree that the provisions of this Agreement shall be severable in the event that any provision hereof is held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable, the remaining provisions shall continue to be valid and enforceable to the fullest extent permitted by law.

Counterparts- This Agreement may be executed in two or more electronic counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Governing Law and Jurisdiction - This Agreement shall be governed by and construed in accordance with the applicable federal laws and laws of the State of _____. Parties hereto shall consent to and submit to the non-exclusive jurisdiction of the _____ located in _____, in connection with any action, suit or proceeding arising out of or in relation between this Agreement.

IN WITNESS WHEREOF, the parties have executed this Business Transfer Agreement as of the date of the last signature below.

Seller

Purchaser

Name

Name

Date

Date

Signature

Signature



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