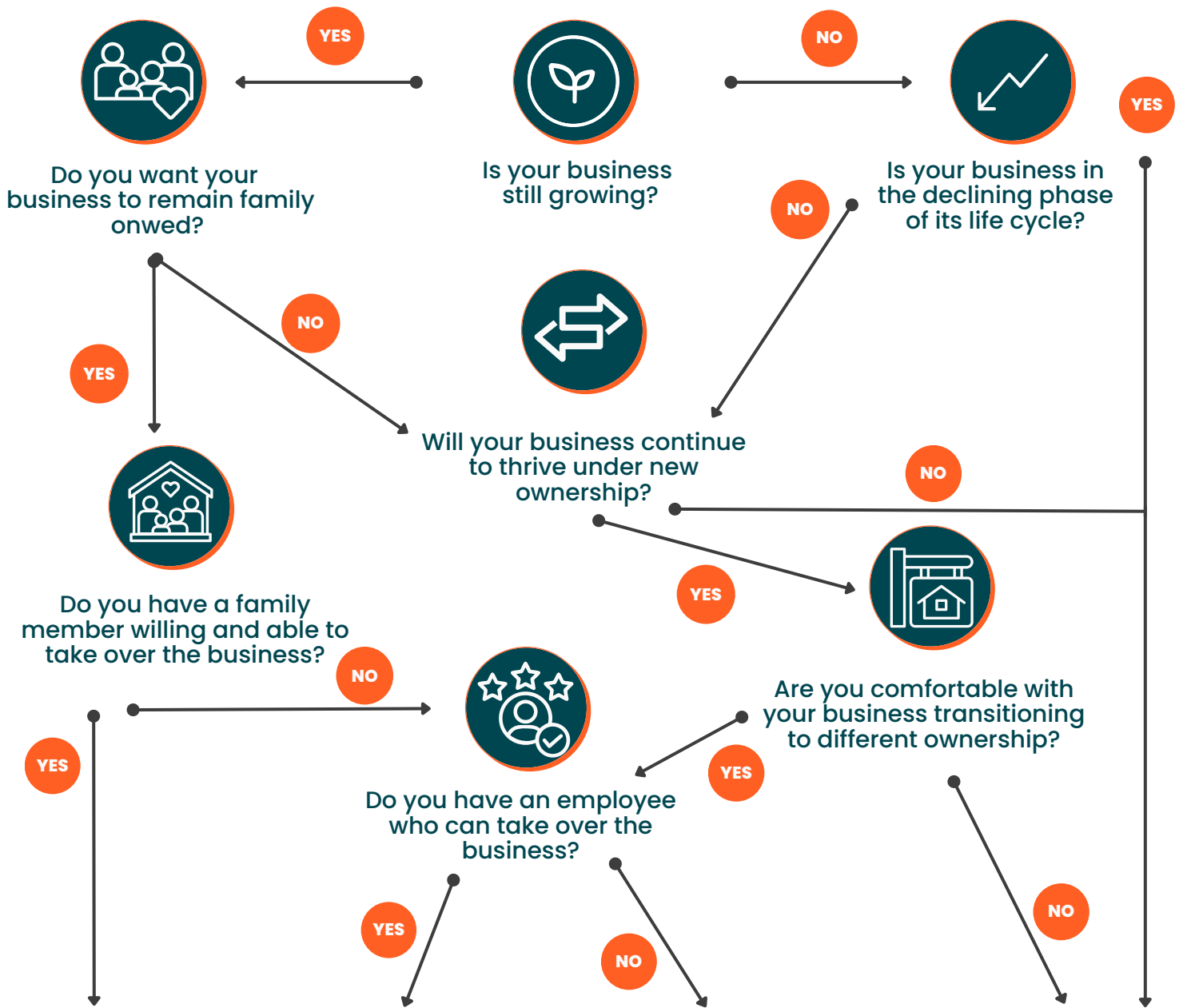


BUSINESS SUCCESSION PLANNING



Family Transition

Business succession involves transferring ownership and management, and in family transitions, additional considerations must be taken into account, such as an estate freeze as a tax planning strategy to maximize gains and minimize tax liabilities.



Employee Buy-Out

An employee buyout involves employees pooling resources to acquire ownership and take over management, and requires considerations such as financing and a well-crafted shareholders' agreement to establish a framework for decision-making and dispute resolution.



Arms Length Sale

An arm's length sale involves selling a business to an unrelated third party, and requires considerations such as valuation, due diligence, negotiation of terms, removal of non-saleable assets and liabilities, and transfer of intellectual property rights.



Business Wind Up

Business wind up is a form of business succession where the owner(s) sell off the assets of the business, pay off debts and obligations, and distribute any remaining funds to shareholders, effectively ending the business; this method can lock in capital gains and shield investment holdings from further risks associated with ongoing business operations.