The 12-Point Exit Readiness Checklist

What buyers actually evaluate before they make an offer

Almost every deal that falls apart falls apart in diligence, and almost always over something the seller could have fixed in an afternoon six months earlier. This is the list a buyer works through before deciding what to offer, in the order it usually gets looked at. Work through it now and you either raise the number or shorten the process. Usually both.

Money

01 A profit and loss that is only the business

What a buyer looks at. Whether personal spending runs through the company. Phones, cars, family on payroll, subscriptions nobody uses, the holiday booked as a supplier visit.

Why it moves the price. Every pound a buyer cannot cleanly separate is a pound they discount, because they have to assume the real profit is lower than stated. Separate it before anyone asks.

02 Add-backs you can actually evidence

What a buyer looks at. The list of one-off or owner-specific costs you want added back to profit, and the receipt behind each one.

Why it moves the price. Add-backs are normal and buyers expect them. Undocumented add-backs are not, and the moment one fails the buyer starts doubting all of them, including the ones that were fine.

03 Bank statements that reconcile

What a buyer looks at. Twelve to twenty-four months of statements against your P&L, month by month.

Why it moves the price. This is the single most common place a deal dies. Not fraud, just bookkeeping that drifted. If your accounts and your bank do not agree, find out why before a buyer does.

04 Platform reports the buyer can pull themselves

What a buyer looks at. Shopify, Amazon Seller Central, Stripe, PayPal, Meta and Google Ads, read directly from the source rather than from a spreadsheet you made.

Why it moves the price. A buyer will trust a screen share of your Shopify admin over any document you send them. Knowing this in advance means you can check the numbers match before you offer the access.

Ownership

05 The company owns its own brand

What a buyer looks at. Who the trademark is registered to, who owns the domain, who holds the design files, who the photographer signed the rights over to.

Why it moves the price. Assets registered to you personally, to an old company, or to an agency that never assigned copyright all have to be moved before completion. Discovering that in week six costs weeks. Discovering it now costs an email.

06 Accounts are in the business name, not a personal one

What a buyer looks at. Ad accounts, payment processors, the Amazon account, key supplier relationships, the email the domain is registered to.

Why it moves the price. Anything tied to your personal identity is harder to transfer, and some of it cannot be transferred at all, only recreated. A pixel with three years of history is worth real money. A pixel that cannot move is worth nothing to the buyer.

07 Supplier terms exist in writing

What a buyer looks at. Whether your pricing, lead times, minimum orders and exclusivity are documented, or whether they live in a WhatsApp thread and a decade of goodwill.

Why it moves the price. A buyer is pricing the risk that your supplier reprices the day you leave. A signed agreement, even a short one, removes that discount. Getting one is often a single conversation you have been meaning to have anyway.

Risk

08 Concentration, on every axis

What a buyer looks at. Share of revenue from one channel, one product, one supplier, one country, one ad account.

Why it moves the price. Buyers price the risks they cannot control. The same profit earned across four channels is worth measurably more than the same profit from one ad account, because a single policy review can take the second one to zero.

09 The business runs when you do not

What a buyer looks at. Whether fulfilment, customer service, reordering and ad management have written processes, or whether they are in your head.

Why it moves the price. The honest test: if you stopped opening the laptop, how long until revenue moves? Under a month and the buyer is not buying a business, they are buying your job, and they will structure the deal accordingly.

10 People are documented

What a buyer looks at. Contracts for staff, agreements with VAs and freelancers, who is an employee and who is not.

Why it moves the price. In most jurisdictions employees transfer with the business whether anyone planned for it or not. Contractors who function as staff are a liability a buyer will want indemnified.

11 Inventory is real and current

What a buyer looks at. A stock count with ageing, what is sellable, what has sat for a year, what is committed on open purchase orders.

Why it moves the price. Inventory is usually paid for on top of the business price, so its condition is a direct cash number in the deal. Dead stock valued at cost is the most common working capital argument.

12 Nothing is outstanding that you have not mentioned

What a buyer looks at. Loans and personal guarantees, unpaid tax, chargebacks, IP disputes, a supplier claim, an influencer contract that auto-renews.

Why it moves the price. None of these normally kill a deal. Finding out about them late does. Disclose early and they get priced. Disclose late and the buyer reopens everything.

How to use this

SCORE IT HONESTLY

Mark each of the twelve green, amber or red. Amber and red are your work list, and most of them are administration rather than anything hard.

FIX THE MONEY FIRST

Points 1 to 4 carry more weight than the rest combined, because everything else is negotiated against a profit figure the buyer believes.

SIX MONTHS IS THE USEFUL LEAD TIME

Long enough to clean up the accounts and get a supplier agreement signed. Shorter still helps, but a clean twelve-month trading history is what a buyer wants to see.

YOU DO NOT NEED TWELVE GREENS

Very few businesses are perfect and buyers know it. What matters is that you know where the problems are before they do, because that is what makes the rest of what you say credible.