

THE BUSINESS LEGAL LIFECYCLE

How to Successfully Navigate
Your Way from Start Up to Success



JEREMY STRETEN

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For Abigail and Benjamin

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Foreword

I believe entrepreneurs are extraordinary. Starting, scaling, and selling a business is one of the greatest endeavours a person can embark on. This endeavour has the potential for great financial rewards as well as personal growth but it also comes with enormous risks and many pitfalls.

Being an entrepreneur can be a lonely journey with no one to turn to for guidance, support or advice. For many entrepreneurs, they can't talk about their challenges with their employees, their family or their friends because they "just won't understand" or they fear being perceived as arrogant when talking about their business. This leaves many entrepreneurs feeling isolated when trying to figure it out on their own or, worse still, being guided by what they read on the internet or social media. From what I have learnt by helping over 1160 entrepreneurs grow sustainable businesses, this is never more true than when looking at the legal side of growing a business.

One of the blessings of growing a business is that you get multiple opportunities to test and measure, tweak and improve in all areas of business. If you make a mistake, you learn from it and do it better next time. Unfortunately, this does not apply to the laws around growing a business; for the most part, you only get one shot to get it right, so it has to be done right the first time.

Unfortunately, entrepreneurs often seek professional legal advice way too late, often to their personal peril or sometimes to the demise of their business. That's where the Business Legal Lifecycle steps in. It will give you early and accurate knowledge before it's too late.

This practical and easy-to-read book will become your companion guide as you discover the legal obligations and options that await you at each phase. Written with insightful intelligence and full of practical examples and anecdotes, this is a legal and business book that is easy to read and simple to follow. It is a book every entrepreneur should have within arm's reach because it will help you safely navigate the often nerve wracking and treacherous waters of the laws associated with running a business.

Although there are many books on how to grow a successful business (of which I have written one), there are few, if any, that focus on the legal steps associated with starting, scaling and selling a business. This book is the missing and critical piece of the puzzle that aims to support entrepreneurs in any phase of their business development. It is a long overdue and much needed resource to be added to the bookshelves of small to medium business owners everywhere. It gives the reader insight with the ability to predict and prepare for the future. Properly applied, it will allow entrepreneurs to not only grow a sustainable business but to make sure their treasured asset is also well protected.

The Business Legal Lifecycle is laid out like an old 'choose your own adventure'

novel, allowing you to enter at the place that is right for you. It then gives you the options you can take with the pros and cons of each, so you can be well-informed and grow your business with confidence and certainty.

This is a refreshing book not written by some lawyer sitting in their ivory tower pointing their judgmental finger at you like your school teacher did when you didn't do your homework. It's written by someone who not only cares about entrepreneurs but who has walked the path himself. Jeremy started his business from scratch and has grown it into an iconic boutique legal practice. He is also an entrepreneur who has experienced the highs and lows of growing a sustainable enterprise. Unlike many legal texts which are long, boring and full of legalese, this book is written in plain English, making it simple to understand and easy to apply. It is also written with compassion, care and clarity.

In my experience, people want more direction, not more information. While this is an informative book, you will also come away with very clear direction as to what your next business legal steps should be. I expect it will help you navigate safely through your entrepreneurial pathway as you set out to achieve your dreams and desires in business.

Enjoy.

Dr David Dugan

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Preface

As a lawyer and a business owner I am often frustrated with the legal industry as a whole. All too often, advice from lawyers is boring and repetitive with no thought for the client's actual situation. What happens more often than not is that clients are scared of going to their lawyer, scared of being told that they need to spend tens of thousands of dollars to do everything that they need to do. There is no commercial advice given and legal advice becomes unworkable in the real world. This frustration led to the creation of the Business Legal Lifecycle, a concept to shift legal advice away from the simple 'do everything at once' approach to a more commercial set of instructions for every business owner to use.

This book is all about demystifying the legal processes and unlocking the often confusing world of legal advice for business owners. My aim is to give business owners a reference guide to be able to use in business, to give guidance on legal terms, and to give a clear direction of where a business is and should be going. The 13 phases of the Business Legal Lifecycle have been developed to solve these issues and give business owners a clear path for their business.

As with anything in life, business owners are on a journey of discovery. In writing this book, I have developed a deeper understanding of the Business Legal Lifecycle in general and discovered new and interesting ways to look at businesses. The examples I have given are designed to give that clarity to business owners to be able to identify whether they have encountered a similar problem in the past or as a beacon saying to a business owner that they are not alone and that issues that they face in business are normal. Moreover I want to give you the knowledge and confidence to tackle problems head on and know that other business owners have been there before and there is always light at the end of the tunnel.

In writing this book I have researched other business books and legal processes and have also undertaken an extensive review of the business owners that I have dealt with over the years. I have examined where businesses did things correctly and where they did not, and I have developed the phases of the Business Legal Lifecycle as a guide to where the most successful businesses did things correctly.

Your journey as a business owner will be fraught with danger but it should be a journey that is interesting and allows you to develop many different skills. Whether you are a small, medium or large business owner, you will at some stage of your business life have many different roles, embrace them and learn from your mistakes and also from your successes. This book has been designed for you to establish and build a successful business.

Introduction

Business owners are in business to take control

When you first start out in business, you need to do everything yourself to keep your business going. You need to be the marketer, strategist, salesperson, manager and even the cleaner. Staying in control of all aspects of your business is vitally important to its ongoing success. As your business grows and develops, it is critical that you are aware of the changes and cycles that it will go through. All businesses go through very predictable and repetitive cycles that are both positive and negative. They are all very important and you need to be proactive and ready to take action when the time comes. I have examined not only what successful business owners have done well, but also where business owners have failed, in order to work out what went wrong. This led me to develop the 'Business Legal Lifecycle' based on my experiences as a lawyer working with over 5200 business owners and their businesses.

The main problem that I observe is that many business owners do not know what they need to do with regards to the legal side of their business. They often do not establish the appropriate structure for their business and do not know when certain legal processes of the business should be undertaken. I developed the Business Legal Lifecycle to guide businesses through what legal steps they need to take and when they need to take them.

Experiences

As a young corporate solicitor during the 2000s it was drilled into me that a business should have every single legal document in place before it starts to trade. Part of this is due to the increasingly litigious nature of our society, and part is due to the commercialisation of legal businesses.

Crossing the t's and dotting the i's before you start trading is critical in order to make sure that you are ready for the challenges that you will face as a business owner.

What we see from many business owners

All too often, a business owner, struggling to get their product off the ground, engages with clients and starts employing staff without having the resources or the time to implement all the necessary steps at the beginning of their journey. Setting up your business properly from day one is crucial as the decisions you make at the start will have huge impacts down the track, and could be the difference between success, failure and even bankruptcy.

The Business Legal Lifecycle was developed to help business owners overcome the challenges and protect yourself from the risks that you will face at different stages of your business' development. When your business is about to transition to the next

phase, it is critical for you to understand what your legal options and obligations are so as to ensure that the transition from one stage to the next is successful.

The aim of the Business Legal Lifecycle

The aim of this book is to demystify the legal processes, explain the different legal practices, and demonstrate why they are necessary through the use of real-life examples. I will also attempt to fight my inner lawyer by doing all of this in plain English! The focus of this book is not specific to any particular type of business and can be used by all types of businesses and business owners.

It should be used by entrepreneurs, existing business owners, accountants, lawyers, financial planners, business mentors, business coaches, mortgage brokers, business brokers, real estate agents and other professionals as a guide to the legal aspects of a business.

It may be that some steps occur in a different order or certain events trigger the phases slightly differently, but from my experience, both as a business owner and as a lawyer, successful businesses generally follow a predictable pattern as presented in the Business Legal Lifecycle.

How to use this book

Before we begin, a word of warning: specific businesses and business owners have requirements that are unique to their particular circumstances. This book is a general discussion on the phases of the Business Legal Lifecycle but it should not replace the advice that you, as a business or business owner, receive from your professional team of advisors which is specific to your own particular circumstances.

I have included many different case studies and examples to show how following the phases in the Business Legal Lifecycle can help your business grow into an asset that can either be sold or be used as a lifestyle business (a business set up to fund your ideal lifestyle as opposed to a larger type business). I have not included any names and some of the details have been changed for privacy. The effect of what happened in each case study or example, whether it is positive or negative, is very real. Ideally, you should read this book from cover to cover at least once and I encourage you to flag chapters that are especially relevant to you and scribble notes as you go. You may discover things that you have done correctly (or incorrectly) and, as you reach each transition to a new phase in your business, I encourage you to continually revisit the book to ensure that you follow the correct processes and seek the appropriate advice from your consultants.

What is the Business Legal Lifecycle?

Starting a new business is an exciting venture for any entrepreneur. I know from my personal experience of starting three businesses that sometimes you get swept up in the excitement and resist getting bogged down in important, but let's face it, often boring, legal matters. There is a long list of considerations that a business owner needs to think about when starting a business, with initial start-up costs typically

being the driving factor behind making decisions.

This is one of the reasons that the Business Legal Lifecycle was developed: to ensure that you are aware that you need to start thinking about implementing the different legal processes from the very beginning.

The different phases of the Business Legal Lifecycle are:

- (a) Phase 1 - Conception
- (b) Phase 2 - Start-Up
- (c) Phase 3 - Initial Clients
- (d) Phase 4 - Bringing on Employees
- (e) Phase 5 - Protecting Intellectual Property
- (f) Phase 6 - Maximising your Business/Bringing in Investors
- (g) Phase 7 - Expansion/Franchising/Licensing or
Buying an Existing Business
- (h) Phase 8 - Estate Planning
- (i) Phase 9 - Investing in Property
- (j) Phase 10 - Litigation and Dispute Resolution
- (k) Phase 11 - Sale of Whole or Part of your Business or the
Listing on a Stock Exchange
- (l) Phase 12 - Retirement
- (m) Phase 13 - Insolvency/Winding up

Each phase of the Business Legal Lifecycle will have a different impact on your efficiency and profitability. Consequently, you may decide not to go through a particular phase, or another phase may present itself earlier for you. Your company may enter into litigation much earlier in its lifecycle, or you may decide to invest in property sooner than others typically do. Some business owners decide never to franchise their business.

The phases of the Business Legal Lifecycle were created as a general guide based on our experience in dealing with business owners and the stages we see them experience during the life of their business. Whether you follow the cycle exactly or not, the book is designed to give you an idea of where your business is currently situated and where it is headed.

A word on contracts

Throughout the book I use various terms that refer to a contract, such as: a company constitution, a lease, agreements with your staff and so forth. These are all forms of contracts which are very important legal documents. There is an old saying in the

legal profession, “in any dispute there is your belief as to the truth, there is the other side’s view on the truth and then the actual truth is somewhere in the middle.” This is especially true if you do not have a contract in writing as each party to the contract will have a different interpretation of the agreement. In the ever-increasingly litigious nature of our society, putting a contract in writing is imperative for any agreement so that all parties can agree upon the terms and conditions.

CHAPTER 6

Phase 6 – Maximising your Business/ Bringing in Investors

Once you have established your business properly, have an extensive client base, have hired employees and protected your intellectual property, you have a proper business asset. A business asset is a business that has the right foundations in place to expand or be sold.

Now that you have built a proper business asset, your next step is to consolidate your business to maximise the business and staff that you have into a well-oiled machine. By consolidating at this point, you will avoid the pitfalls that are commonly encountered as you move into the next phase of the Business Legal Lifecycle.

The Maximising your Business/Bringing in Investors phase (Maximising phase) covers maximising your business through your existing channels, fully utilising your staff, or attracting investors. As a business owner, you will have the choice between these options (or even doing all of them) but if you have not guided your business properly through all of the preceding phases of the Business Legal Lifecycle, any inherent problems or incomplete systems will be amplified during this process.

The Maximising phase is the time when you review your business, identify your strengths and weaknesses, and decide how you will consolidate your business. This step involves investing a lot of time and energy into the business to ensure that all of the previous phases are finalised so you can move into the larger growth phases of the Business Legal Lifecycle.

Inviting investors into a business is not a step that will work for every business or business owner. When an investor enters, you lose a portion of control, income and capital in your business. Many business owners I have advised over the years have not wanted to relinquish control and consequently never brought in investors. These owners built their business themselves and wanted to maintain control and continue to work in the business.

As a business owner, it is important that you know what you want before you go further. Just because you have been advised that it is a good idea to bring in an investor, if you are not ready or eager to take this step, it could have disastrous consequences. For example, an investor who wants too much day-to-day input into your business may not be a good fit as an active participant in your business if they lack the necessary knowledge or expertise.

This phase is at the bottom of the dip in the Business Legal Lifecycle (see image on page 11) for the simple reason that if a business successfully navigates this phase, it will be set for growth and prosperity in the future. In this chapter, I will discuss the

different options, key documents and considerations that you need to think about during and after this phase. It is important to note that this phase does not include expanding the business, franchising or licensing your business (see section 8).

Important considerations during this phase are:

- What can I invest in for my business that will maximise my returns?
- What work could I be doing right now that I have not yet done?
- How can I get more work?
- Do my existing systems and procedures allow me to scale my business without amplifying problems and issues?
- Is there another market that my business can expand into and what are the benefits of expanding?
- What control over my business/company will I give up if I accept investor money?
- Am I happy to give up some of the income or control over my business in return for investor money?
- How well do I know the investor, their business goals and their alignment with my goals and ideals?

Dangerous considerations during this phase are:

- I do not need to consolidate; I know what I am doing
- I do not want to lose control of my business
- I should take this step as everyone tells me that I should do it
- I cannot trust anyone else with my business

6.1 Maximising your Business

Before you start to maximise your business you need to ensure that you have properly navigated your way through the earlier phases of the Business Legal Lifecycle. If you skipped or rushed through the earlier phases, you will not be able to successfully navigate this and subsequent phases. During this phase you need to revisit the previous phases to confirm that you have everything set up correctly; for example, ensuring that the:

- (a) Business structure is established correctly
- (b) Methods and procedures for engaging with clients are set up correctly
- (c) Businesses employees are properly engaged
- (d) Intellectual property is properly and sufficiently protected

Once you have these aspects of your business properly established, then you need to seek out new work for your business. Repeat business from existing clients or referrals from existing clients are great methods to build your business but you should also check that you have maximised your staff's output to ensure that you are sufficiently protected. Doing this will mean that you have maximised the money that you can make out of your existing employees.

6.2 What to Look out for in an Investor

When you accept an investor injecting money or expertise into your business, you usually surrender some control of your business in return for the investment. Depending on how your business is structured and the terms of the investment, the investor becomes a co-owner of your now joint business.

Even if the funds are in the form of a loan and the investor does not take any actual ownership, the investor may still feel they have certain rights or entitlements to the business.

In section 2.5 I discussed some of the perils of taking out loans when third parties invest in a business. The same principle applies here. My experience in this area has shown time and time again that this phase only fails when the owner and investor do not clearly establish from the outset what role the investor will play in the business, the expectations and the return on their investment. There are a number of different legal mechanisms you can utilise to carefully introduce an investor into your business.

These include:

- Selling a share or a percentage of the business to the investor. This usually involves the sale or issuing of new shares in the company, or units in a unit trust. It is important to consider the amount of the investment from both sides of the transaction. Usually, if you operate your business through a company or a trust structure, the person having the majority of the ownership will have control over the business. For instance, most day-to-day decisions of a company or trust can be made by those that have a 50% interest, plus one of the voting rights in the entity that owns the business.

Some bigger decisions may require a bigger percentage; say 75%, plus one of the voting rights in the entity. Whilst it may seem trivial, when a business owner is bringing in an investor, you need to consider the implications of that investment, what the investor gains for their investment, and what the business owner loses

- Directorship in the company. As discussed in section 2.1, the directors of a company control the day-to-day running of the company. Bringing in an investor as a director will often give the investor a lot of control over the business. Ideally this option should only be considered where the investor

makes a large investment and intends to work in the business; otherwise, the investor will have too much control without the business receiving a corresponding benefit

- Bringing a partner into an un-incorporated partnership or joint venture. In these cases, the new investor assumes an immediate and significant degree of control in the entity, which is a big disadvantage for these types of entities. One implication that can't be overlooked is the need for the dissolution of the old partnership or joint venture, which can have significant tax consequences in certain circumstances
- Seeking third party loans to assist with expansion. This is a common strategy for businesses such as property development, where an investor may lend funds at a certain interest rate for a limited period of time to allow for the property to be completed. As discussed in section 2.5, both parties need to give careful consideration to the business' capacity to repay the loan.

Where you seek to bring in an investor, the unique structure of your business will require careful consideration of both the business owner and the investor's point of view to ensure that all parties are satisfied with the outcome. A clear understanding at the beginning of this phase will enable you and the other owners to successfully navigate your way through the further phases of the Business Legal Lifecycle to ensure that you build a strong and profitable business.

Where a business operates through a discretionary or family trust, it is important to remember the discussion of the different roles in the trust in section 2.1. Where an investor looks to invest through this structure, careful consideration needs to be given to who controls the business.

From the Case Files

There are various examples of where this approach has worked, one being a client who operated a computer sales and service business. The business was a successful one, turning over around \$2 million a year in revenue. The owner decided that he wanted to take the business to the next level and try to reach \$5 million in turnover. He knew, however, that he could not fund this himself and that he needed to bring in an investor to inject capital into his business. He had to increase his capacity and find bigger premises; considerations that he could not do on his own.

Whilst trying to decide what to do, the business owner was approached by an investor who wanted to work in his business. The investor negotiated that in return for injecting a large sum of money into the business, he would take a portion of the equity and work in the business with the owner, effectively making them business

partners. Both parties followed the process closely and they were able to successfully bring the investor into the business which now trades with a turnover in excess of \$5 million with both the original owner and the investor making a significant profit every year.

There are other examples where the process was not followed and the investor's relationship was doomed to fail. One example was a hairdressing business which was looking to expand. A hairdressing business requires a great deal of investment at start-up – it needs capital to buy the fitout, equipment, and devices needed to operate the hairdressing business. The business owner was looking for an investor who did not want any hands on control of the business but simply wanted to take a stake in the ownership of the business.

A suitable investor was found but the parties neglected to document any of the agreements, in particular their expectations and roles. Neither party realised that their understanding of the agreement was totally different. When a dispute arose, as no agreement was in writing, they were not able to resolve the dispute, the relationship broke down and the business had to cease operating. All of this could have been avoided at the outset, had the parties properly documented their agreement.

6.3 Shareholders'/Unitholders' Agreements

As previously discussed, the most common structure used to operate a business is a company or unit trust. One of the main benefits of this structure is that it allows for the easy sale of a percentage of the company to third parties via a documented agreement between the parties. The reason for this is that when a business owner starts a business or brings in an investor, they are usually looking at the world through rose-coloured glasses. However, as in any aspect of life, you need to consider what will happen if things go wrong. Every person in the world has a different personality, things in their lives change, so you need to consider what will happen if that occurs to ensure the continued operation of your business.

A shareholders' and/or unitholders' agreement is a crucial document that needs to be carefully considered during this phase of the Business Legal Lifecycle. Properly drafted, the agreement will set out the expectations of the parties, the rights and responsibilities of each of the parties, and what happens at the end of the business venture or if there is a dispute. Generally, the matters considered in a shareholder and/or unitholders' agreement are matters that are not dealt with by a company's constitution or trust deeds, such as (this is not an exhaustive list):

- (a) The objectives of the business

- (b) Confidentiality obligations
- (c) Restrictions and procedures on the dilution of a member's interest in the company and/or trust
- (d) Dispute resolution mechanisms
- (e) Procedures for directors' meetings
- (f) Policies for dividends
- (g) Exit strategies, either for the sale of shares, succession planning or listing the company
- (h) Finance policies and what happens if the financial requirements of the entity cannot be funded
- (i) Operational procedures
- (j) Obligations and rights of members
- (k) How loans from shareholders are dealt with by the business
- (l) Termination of key people including restraint of trade
- (m) Shareholder warranties to each other
- (n) Voting rights in relation to specific issues

As stated above, some points may not be applicable to certain businesses and owners. The purpose of this list, however, is to emphasise that drafting this type of agreement requires a great deal of care, consideration and professional advice. A properly drafted agreement will set out the rights and obligations of all parties concerned.

From the Case Files

An example where such an agreement was used was for an accounting practice which had been in operation for over 10 years with a sole owner. The owner had built the business into a well-oiled machine with a number of employees, one of whom decided that they wanted to buy into the business and the original business owner saw this as a good succession plan. The parties engaged our firm to draft a comprehensive shareholders' agreement that set out a very clear and concise process for the parties to run the business and a procedure for when the business was to cease. In the event where there is a dispute between the parties then they have a clear exit path and whilst the business continues to operate, the business partners have a clear understanding of what they are doing and where they are going. Had a proper agreement not been in place they could not have had this reassurance that in the event of a dispute, they are protected.

6.4 Joint Venture Agreements

The term 'joint venture' is generally used where at least two parties enter into a partnership but do not want to incorporate a separate structure such as a company or unit trust. This type of arrangement is very common in property investment or speculative ventures. Given the nature of a joint venture and its close relationship to a company/unit trust structure, many of the considerations that I discussed above in section 6.3 apply to a joint venture type of agreement, the most important features being:

- (a) The purpose of the joint venture
- (b) The responsibilities of the parties in relation to payment of costs and capital payments
- (c) Where and how the profits and losses are distributed between the parties
- (d) The responsibilities of each of the joint venturers
- (e) The principal place of business of the joint venture
- (f) Accounting, records and the bank account for the joint venture
- (g) The establishment of an operating committee (who act like directors) for the joint venture
- (h) Dispute resolution and assignment of interests in the joint venture

From the Case Files

I have seen many cases where proper consideration was not given to these documents to the detriment of all of the parties to the joint venture's investment. One such example is of a property developer who decided to enter into a joint venture with a third party with whom they had never done any work previously. The joint venture was for the purchase of land, to then obtain development approval on that land to construct a 30 storey building, and then to sell the property on to a third party as they had no experience in building that type of construction. We were approached by one of the joint venturers after it became apparent that the other joint venturer had decided that they no longer wanted to sell the property but wanted to construct the 30 storey building. This was despite the fact that neither of the joint venturers had put up any capital, neither had any significant equity in their properties, and neither had ever constructed anything more than a house previously. As there was no agreement in writing though, a dispute arose over what the intentions of the parties, and there was no mechanism to easily resolve a dispute. Therefore, the parties

engaged in protracted litigation and lost tens of thousands of dollars in attempting to resolve their dispute. Had they simply discussed the outcome and direction at the beginning of their joint venture, this would not have occurred and a clear path would have been set. It is also likely that they would not have entered into the relationship to begin with as they clearly had different ideas of the ultimate outcome of the project.

Obtaining advice in relation to this type of agreement is also crucial. Getting the right advice from your lawyer, accountant and other business advisors will mean that you save yourself a lot of problems and costs in the future.

6.5 Conclusion

Before you set up a structure and draft documentation for third party investment you need to have your business processes and procedures in place to ensure you successfully navigate your way through this phase. You are also acknowledging the strength of what you have put in place for the future of your business.

QUESTIONS TO ASK BEFORE YOU PROGRESS TO THE NEXT PHASE:

1. How can you invest in an aspect of your business to maximise your returns?
 2. Do you have sufficient systems and procedures in place?
 3. Have you identified another market for your business?
 4. Have you properly documented any agreement with an investor in your business?
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Conclusion

In business you are always learning new systems, procedures and methodologies. This book is all about educating you on the different aspects of your business and when legal processes and considerations should be implemented. The main reason that I wrote this book and developed the Business Legal Lifecycle was to share my experience as a business owner and a lawyer. We built our law firm on the principle of 'Solutions for a Better Life' and all of the work we do is geared towards that goal.

Understanding the Business Legal Lifecycle is not the end point for any business owner; it is the beginning of how to operate your business, how to grow your business, and how to prepare for your future. It is critical that you understand the different phases and times when different legal processes should be followed. It is also critical that you have a basic understanding of a number of legal concepts when in business. I hope that you have appreciated the explanations that I have given in this book and that it gives you, as a business owner, a greater understanding of the legal processes involved in operating a business.

I have used many examples and case studies in this book to illustrate how legal processes work and why they are important. You may find these examples similar to your own experiences or you may find that when you are faced with a similar situation, you can identify a potential problem and fix it before it becomes an issue. No two situations are ever exactly the same but you need to know when to take action at the appropriate time. This will prevent you from continually treading water or, worse yet, being swept away when problems occur.

It is important to remember that in business you will face tough times; that is the nature of business and it is entirely normal. It is *how* you deal with those problems that will determine how successful you are in the future. I also encourage you to read all you can and take in as much advice (but not 'barbecue advice'!) as you can in relation to operating your business. Do not implement everything you read and hear; consider your options and, if you are not sure of which way to go, it is probably best to take the course of a trusted advisor. Running a business is a rewarding endeavour and is something that I am very glad I have been able to participate in.

As you will have gathered from this book it is important that throughout the Business Legal Lifecycle you obtain advice from the right consultants at the right time.

Often lawyers or accountants will try to do too much, or they will not allow the other consultants to do their job. I have tried to also point out the various types of consultants that I recommend that business owners engage with at different times in their business.

I wish you the best of luck in your journey in business and through the Business Legal Lifecycle. If you have any questions, then please feel free to email me at lifecycle@jeremystreten.com.

“The Business Legal Lifecycle is one of those books every business owner should own. Written in plain English with practical advice, no matter where you are in your business journey there are gems of wisdom on every page.”

Adam Houlahan, Author & International Keynote Speaker

Whether you want to have a large company or a small, lifestyle business; you have to pay attention to the legal aspects – right from the start. If you don't take care of your legal obligations and plan for the inevitable problems that will surface, you will be exposing yourself to strain, stress, loss of business and potentially even bankruptcy.

The Business Legal Lifecycle is designed to guide and empower you with the knowledge you need to successfully navigate your business journey.

In this book you will learn:

- Why and when you need to pay attention to the legal aspects of your business;
- How to successfully start up your business;
- What you need to put in place to sell the business in the future;
- Whom you should consult with along your business journey; and
- What you should look at when your business is coming to an end.

Act now and get ready to build a successful business – today!



Jeremy Streten is a successful entrepreneur and lawyer. His passion is to help entrepreneurs and small to medium-sized business owners to succeed in their business so that they can live the life that they want to live. He has challenged and changed the way that many people look at lawyers. With a personal perspective from acting for thousands of businesses and their owners Jeremy often contradicts conventional wisdom.

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