

Business Purchase Agreement

This **Business Purchase Agreement** ("**Agreement**") is entered into as of _____, by and between the parties below;

Seller

Buyer

Seller and Buyer may be referred to individually as a "**Party**" and collectively as the "**Parties.**"

1. Purpose and Intent

The purpose of this Agreement is to set out the terms and conditions under which Seller agrees to sell, and Buyer agrees to purchase, the business described in this Agreement. The Parties intend this Agreement to be legally binding and enforceable according to its terms.

2. Business Being Sold

Seller agrees to sell to Buyer the business known as _____, including its operations as conducted as of the Closing Date (the "**Business**"), subject to the terms of this Agreement.

3. Assets Included in the Sale

Unless expressly excluded under the Excluded Assets clause, the sale includes all of Seller's right, title, and interest in the following assets used in or associated with the Business as of the Closing Date:

- Tangible property, including equipment, furniture, fixtures, tools, and inventory
- Intangible property, including business names, trade names, logos, customer lists, supplier lists, goodwill, and phone numbers
- Contracts and agreements related to the Business that are transferable
- Intellectual property used in the Business, to the extent owned by Seller
- Licenses and permits to the extent transferable by law

4. Excluded Assets

The following assets are excluded from the sale and will remain the property of Seller:

5. Purchase Price and Payment Terms

The total purchase price for the Business is _____ ("**Purchase Price**").

The Purchase Price shall be paid as follows:

Unless otherwise stated, all payments shall be made in immediately available funds.

6. Assumed Liabilities

Buyer agrees to assume only the following liabilities of Seller, if any, as of the Closing Date:

All other liabilities of Seller, whether known or unknown, remain the sole responsibility of Seller.

7. Closing

The closing of the transaction ("**Closing**") shall take place on _____, or on another date agreed in writing by the Parties. At Closing, Seller shall deliver all documents reasonably necessary to transfer the Business and included assets, and Buyer shall deliver the Purchase Price in accordance with this Agreement.

8. Representations and Warranties of Seller

Seller represents and warrants to Buyer that, as of the Effective Date and the Closing Date:

- Seller has full authority to enter into and perform this Agreement
- Seller is the lawful owner of the assets being sold and has the right to transfer them
- The Business is operated in the ordinary course and is not subject to undisclosed material claims or restrictions
- To Seller's knowledge, there are no pending or threatened actions that would materially affect the Business

9. Representations and Warranties of Buyer

Buyer represents and warrants to Seller that:

- Buyer has full authority to enter into and perform this Agreement
- Buyer has sufficient financial capacity to complete the purchase
- Buyer's execution of this Agreement does not violate any other agreement to which Buyer is a party

10. Covenants Prior to Closing

From the Effective Date until Closing, Seller shall operate the Business in the ordinary course and shall not materially alter the Business without Buyer's prior written consent.

11. Non-Competition and Non-Solicitation

For a period of _____ following the Closing, Seller agrees not to:

- Engage in a business that directly competes with the Business
within _____
- Solicit customers or employees of the Business for a competing purpose

This restriction applies only to the extent reasonably necessary to protect the goodwill being transferred.

12. Confidentiality

Each Party agrees to keep confidential all non-public information obtained in connection with this transaction, except where disclosure is required by law or permitted by the other Party in writing.

13. Termination

This Agreement may be terminated before Closing:

- By mutual written agreement of the Parties
- By either Party if the other Party materially breaches this Agreement and fails to cure such breach within a reasonable time after written notice

Termination does not affect rights or obligations that by their nature are intended to survive termination.

14. Consequences of Termination

Upon termination, neither Party shall have further obligations under this Agreement, except for obligations relating to confidentiality and any provisions expressly stated to survive termination.

15. Governing Law and Dispute Resolution

This Agreement shall be governed by the laws of _____, without regard to conflict of law principles. Any disputes arising out of this Agreement shall be resolved through court litigation.

16. Entire Agreement

This Agreement constitutes the entire understanding between the Parties regarding the sale of the Business and supersedes all prior discussions or agreements, whether written or oral.

17. Amendments

This Agreement may be amended only by a written document signed by both Parties.

18. Assignment

Buyer may not assign this Agreement without Seller's prior written consent, except to an entity controlling, controlled by, or under common control with Buyer.

By signing below, the Parties acknowledge that they have read, understood, and agreed to the terms of this Agreement.

Seller

Buyer

Name

Name

Date

Date

Signature

Signature



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