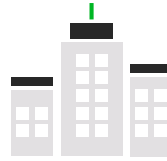




Have you set aside a nest-egg outside of the business to protect you and your family in case of an unexpected crisis in your business, or should you be unable to continue working?



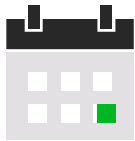
What is your corporate structure, and are you set up to potentially utilize your lifetime capital gains exemption on the sale of the business?



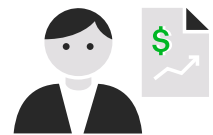
Do you know how much you need to net from the business in order to retire comfortably?

## Business Succession Readiness

**Are you a business owner and starting to think about your retirement – how ready are you? If you are contemplating retirement in the next 5 years, review these considerations to help determine where you may benefit from additional planning.**



If you have a business partner or partners, do you have a Shareholders' Agreement (with buy-sell provisions), and have you discussed your timeline and terms for exiting?



Do you know how a buyer would assess the value of your business, and how you would market the business for sale?



Do you have an up-to-date Will, Power of Attorney for Property and Personal Care?\*



If something were to happen to you before you sell or transfer your business, are there measures in place to protect the business and your family?



If you have children in the business, have you discussed your plans with them, their desired or potential future roles, and explained how they could acquire the business?

\*While we use the terms "Power of Attorney for Personal Care" and "Power of Attorney for Property" throughout this document, different provinces/territories use different terms to describe these documents. Power of Attorney for Personal Care is also described as an advanced, healthcare, or personal directive, or a mandate in case of incapacity in the Province of Quebec. A Power of Attorney for Property is also described as a continuing, enduring or durable power of attorney, or mandate given in anticipation of the mandator's incapacity in the Province of Quebec. You can confirm what terms are used in your jurisdiction in your provincial/territorial legislation.

Yes

If you answered **Yes** to most of the questions, you are well on your way to having a robust business succession plan. Review and monitor the situation with your professional advisors.

No

If you answered **No** to most of the questions, your business succession readiness is likely incomplete and effective planning now can reduce risks to your business and family, as well as support a smooth transition for when you are ready for retirement.

Contact your TD Advisor for assistance in getting the business succession advice you need.



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