



The Bulk Sale Escrow

If you are ready to open a bulk sale escrow but aren't sure where to begin, this information will be helpful to you. The first step is to gather the basic facts about your transaction even before you contact your escrow officer. You will save yourself time and energy if you can provide these details to your escrow officer during that first meeting or phone call.

Facts About the Business

- Name of business
- Address of business
- Address of executive office, if different
- Type of business
- Liquor license type and license number

Seller's Information

- Full name of seller
- Seller address, phone numbers, and email address
- Is seller a Corporation, LLC, or Partnership? If so, when was it formed? In what state?

Buyer's Information

- Full name of buyer
- Buyer address, phone numbers, and email address
- Is buyer a Corporation, LLC, or Partnership? If so, when was it formed? In what state?

Terms of the Sale

- Total sales price, amount of new or existing financing
- What is the estimated value of stock in trade?
- Is stock in trade included in sales price or in addition to the sales price?

Buyer's New Financing

- Name and phone number of new lender
- Seller carry-back terms, such as interest rate, monthly payment, maturity date, late charge
- What is the security for the seller carry-back?

Important Dates

- Scheduled closing date
- Date of buyer's possession
- Date of prorations: Close of escrow? Date of possession?

Additional Fact Finding

- Does the business have employees?
- Do the employees know about the sale?
- May we call you at work?
- Do we need to adjust for outstanding gift cards or certificates?
- Do we need to adjust for advertising, such as Yellow Pages, newspapers or online listings?
- Do we need to adjust for other promotional contracts?
- Will there be enough cash to close the escrow?
- Are there any unpaid creditors?
- Are there any equipment leases?

