

QUEENSLAND BUSINESS SALE AGREEMENT

Location: _____ Effective Date: _____

SELLER DETAILS

Full Legal Name: _____

ABN/ACN (if applicable): _____

Address: _____

Contact Phone/Email: _____

BUYER DETAILS

Full Legal Name: _____

ABN/ACN (if applicable): _____

Address: _____

Contact Phone/Email: _____

BUSINESS DETAILS

Business Name: _____

ABN/ACN: _____

Business Address: _____

Type of Business: _____

Description of Assets Included: _____

SALE TERMS AND CONDITIONS

Purchase Price (AUD): _____

Deposit Amount (if any): _____

Balance Due at Settlement: _____

Settlement Date: _____

Payment Method: _____

1. Sale of Business

The Seller agrees to sell and the Buyer agrees to purchase the business described above, including all assets, goodwill, and associated rights, subject to the terms of this Agreement.

2. Deposit

The Buyer shall pay the deposit amount (if any) as stated above upon execution of this Agreement, to be held as security for performance of this Agreement.

3. Balance and Settlement

The Buyer shall pay the balance of the purchase price on or before the Settlement Date by the agreed Payment Method. Settlement shall include delivery of all keys, codes, documents, licenses, and other materials necessary to operate the Business.

4. Assets Included

The sale includes all tangible and intangible assets owned by the Seller and used in the operation of the Business except those expressly excluded in writing and attached as a schedule to this Agreement.

5. Excluded Assets

Any assets not included in the sale shall be specified and excluded in the attached Schedule of Excluded Assets.

6. Warranties and Representations

The Seller warrants that: (a) the Seller has full legal right and authority to sell the Business; (b) the Business is sold free from all liens, charges, encumbrances, and claims; (c) all financial and operational information provided to the Buyer is true and accurate to the best of the Seller's knowledge; (d) the Business complies with all applicable laws, regulations and licenses.

7. Due Diligence

The Buyer has had the opportunity to conduct all necessary due diligence investigations, including inspection of financial records, contracts, licenses, and physical assets, and accepts the Business in its current state.

8. Risk and Ownership

Risk in the assets and Business shall pass to the Buyer upon completion of settlement. Legal ownership shall transfer upon the execution of all necessary transfer documents and payment in full.

9. Confidentiality

Both parties agree to keep confidential all commercially sensitive information obtained during negotiation and performance of this Agreement, except as required by law or agreed otherwise in writing.

10. Non-Competition

The Seller agrees not to engage in any competing business within Queensland for a period of 12 months from the Settlement Date within a radius of 50 kilometers from the Business location.

11. Employees

The employment of any current employees of the Business shall be subject to separate agreements between the Buyer and employees. The Seller makes no warranties regarding employee contracts or entitlements.

12. GST and Taxes

The Purchase Price is exclusive of GST unless otherwise stated. The Buyer and Seller shall comply with all relevant taxation laws including payment and reporting of GST, income tax, and other statutory obligations.

13. Default

Should either party fail to perform their obligations under this Agreement within the agreed timeframes, the non-defaulting party may terminate this Agreement and seek damages or specific performance as permitted by law.

14. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of Queensland, Australia. The parties submit to the exclusive jurisdiction of the courts of Queensland.

15. Entire Agreement

This Agreement, including all Schedules, constitutes the entire agreement between the parties regarding the sale and purchase of the Business and supersedes all prior negotiations and agreements.

16. Amendments

Any amendments or variations to this Agreement must be in writing and signed by both parties to be effective.

17. Notices

All notices shall be in writing and delivered personally, by prepaid post, or by email to the addresses stated in this Agreement or as otherwise notified.

18. Counterparts and Electronic Execution

This Agreement may be executed in counterparts and by electronic or facsimile transmission, each of which shall be deemed an original for all purposes.

19. Schedules and Attachments

The following Schedules form part of this Agreement: (i) Schedule of Included Assets; (ii) Schedule of Excluded Assets; (iii) List of Licences and Permits; (iv) Employee Information (if applicable).

20. Signatures

The parties have executed this Agreement as of the Effective Date stated above, intending to be legally bound.

SELLER'S SIGNATURE

BUYER'S SIGNATURE

Signature: _____

Signature: _____

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