

# Avoiding Common Business Pitfalls

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# Customers and Suppliers

- Sourcing/selecting customers/suppliers
- Checks
  - Credit checks
  - Companies House

# Customers

- Challenges large organisations face different in scale to most SMEs but same considerations apply
- Clear terms and conditions
- Reviews



# Suppliers

- Check terms and conditions
- Beware of small print
- Standard terms



# Disputes

- Resolve before they become claims
- Court proceedings



# Employment issues

- Employment contracts
- Policies
- Advice/guidance
- Insurance
- Employing relatives

Employment  
Tribunal Claims  
have increased by  
90% since July  
2017



90%

# Succession Planning

- Retirement
- Death
- Divorce



“Been following me around all morning.  
I think it’s the new intern.”

# Your spouse and your business

- Reluctance to alter ownership
- Prest
- Proper consideration
- Defining of roles and responsibilities





# Valuing your business on divorce

- How to value
- Proportionality and costs
- What to do with the valuation



# CR v. SR 2013

- Background
- Outcome
- Appeal

Any questions?

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