

# Leeds Day Commercial Business

## It's only a friendly transaction...

Providing intelligent legal solutions



"It's only a friendly transaction..." are often the words used when connected or very well known parties intend to do business together—whether that is selling or buying a business; leasing commercial premises or entering into private lending arrangements.

On too many occasions, those words can come back to haunt you.

We often see the aftermath of parties having trusted one another implicitly (or perhaps, rather, complacently).

It is usual for parties, especially those who are already connected, to want to trust each other and, with the right steer, this can be a very effective means of conducting a transaction - particularly where there are commercial constraints in play.

However, one must always bear in mind that the end goals for each party will, invariably, be different. Those end goals will, to a greater or lesser degree, influence how a party behaves.

Through our extensive experience in dealing with a multitude of transactions at all different levels (from the millions to only a few thousand), there is no substitute for proper legal advice and a thorough investigation of the issues, proper due diligence being carried out and the time spent on assessing and discussing any issues that come to light.

Look at the Facebook.com scenario with Zuckerberg and Saverin. Two friends who trusted one another implicitly through the start up of their internet phenomenon.

When the social networking site exploded in popularity, and outside investment was sought, the business relationship between the co-founders was tested - to the fullest - which eventually saw the two school friends part way, having to reconcile their differences through the Courts.

How often have you been in a similar position (perhaps not where billions of dollars are concerned) when you wished you had sought full advice?

How much could you have saved in the long-run?

Seeking professional advice at the earliest stages can potentially help save you losses in the future, or certainly, at least, assist in creating a smooth path for

the transaction to proceed along.

Legal costs need not be prohibitively expensive and levels of service can be created to cater for particular needs depending on the nature and complexity of the transaction, and the knowledge of the parties.

If you require help with a new transaction, or even an existing one that isn't going to plan, please feel free to contact us.

### Contacts

For further information, please contact your usual Leeds Day contact or

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The information contained in this note is correct to the best of our knowledge at the time of publication. It is intended as a general guide only and should not be taken as specific advice.

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