

	Questions to answer	Yes	No
1	Do you have a documented succession plan?		
2	Is your succession plan aligned with your strategic business plan?		
3	Does your plan include detailed timelines and deliverables?		
4	Do you know your exit route? Trade Sale/Family Succession/ Management Buyout /Venture Capital		
5	Have you sought pre-exit corporate tax advice early?		
6	Have you considered personal tax planning for extracting cash out of the business pre-sale & IHT implications post sale?		
7	Have you built and developed the right management team to allow you to let go?		
8	Have you checked that all the relevant documentation is in place at Companies House?		
9	Do you have 3-5 years of accounts that are fully explainable?		
10	Have you had formal conversations with your leadership team about your exit and succession plan?		

"Yes"	Assessment
3 or less	Your succession plan needs improvement, and you currently have high risk of issues with your succession.
Between 4-6	A solid foundation of a plan but needs improvement and there is room to expand and grow the plan more formally.
More than 7	Well developed plan with minor adjustments and regular review needed.

Whether you believe you have your succession plan under control, or it requires more work, Haines Watts can help with all your succession planning and business exit needs.