

Succession Fact Finder

1. Names of Shareholders
a. _____
b. _____
c. _____
d. _____
2. Date of Births
a. _____
b. _____
c. _____
d. _____
3. Relationships
a. _____
b. _____
c. _____
d. _____
3. Smoking Status
a. nonsmoker a. smoker
b. nonsmoker b. smoker
c. nonsmoker c. smoker
d. nonsmoker d. smoker
4. Who owns what shares – attach diagram including Holding Companies and Trusts
5. May we have a copy of the Trust Agreement Yes No
6. What is current value of business? \$ _____
7. How did you value your business? _____
8. Do you have a Holding Co? Yes No
9. Holdco Shareholders
a. _____
b. _____
c. _____
d. _____
10. What is the value of assets in Holdco? \$ _____
11. We need financial statements for both Opco and Holdco for at least 2 years
May we have copies:
Financial Stmnts? Yes No
Income Tax Returns? Yes No
12. For each class of shares what is:
ACB? \$ _____
Paid up Capital? \$ _____
13. Who is your:

Accountant? _____
 May we contact him/her? Yes No
 Phone Number _____ Email _____
 Lawyer? _____
 May we contact him/her? Yes No
 Phone Number _____ Email _____

14. Have you and your spouse used up the \$500,000 capital gains exemption?
 Yes No

15. Do you anticipate growth in business? Yes No

16. Do you bonus down to the small business tax rate? Yes No

17. What have bonuses been over past 3 years?
 Last Year \$ _____
 2 years ago \$ _____
 3 years ago \$ _____

18. If you don't why not? _____

19. Is there a Shareholders Agreement? Yes No

20. Is there a Buy – Sell Agreement? Yes No

21. Can we have a copy? Yes No

22. Has it been funded by life insurance? Yes No

23. What type of policy? _____

24. How much coverage? \$ _____

25. What is premium? \$ _____

26. Can we have a copy? Yes No

27. Is there disability insurance in place? Yes No

28. What type of policy? _____

29. How much coverage? \$ _____

30. What is premium? \$ _____

31. Can we have a copy? Yes No

32. If family run, do wills indicate who shares go to at death?
Yes No

33. If shares go to spouse, who gets shares when spouse dies?

34. Can we have a copy of the will? Yes No

35. If no will, why not? _____

36. Are children involved in business? Who?
a. _____
b. _____
c. _____
d. _____

37. Will they become involved? Yes No

38. If not how is this dealt with in will? _____

39. Will the spouse and/or family have a source of income when shareholder/spouse:

Dies?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Becomes disabled?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

40. What are your plans for retirement?

Do you have a successor? Yes No

Are there key employees? Yes No

Are they interested in buying? Yes No

What impact on business if they were to leave? _____

41. Are there any outstanding loans? Yes No
Where? _____ How much? \$ _____

42. Is there a LOC? Yes No
How much? \$ _____
What does it reach in any given year? \$ _____

43. Is there any personal life insurance? Yes No

44. What type of policy? _____

45. How much coverage? \$ _____

46. What is premium? \$ _____

47. Can we have a copy? Yes No

48. Who owns policies? _____

49. Personal Assets? Home \$ _____
Other property \$ _____
Savings \$ _____
RRSP's \$ _____
Non registered investments \$ _____
Other \$ _____

50. Personal Liabilities? 1st Mortgage \$ _____
2nd Mortgage \$ _____
LOC \$ _____
Loans \$ _____
Credit Cards \$ _____
Other \$ _____