



LAWYER TIPS FOR SMALL BUSINESS OWNERS

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Choosing a Business Lawyer

- Litigators versus solicitors
- Best resource: social and business network
- Online presence has limited utility
- Start the process early on
- Request a meeting
- Small firm/sole practitioner versus large firm
- Junior versus senior lawyer
- Retainer agreement & retainer fee
- Accountants

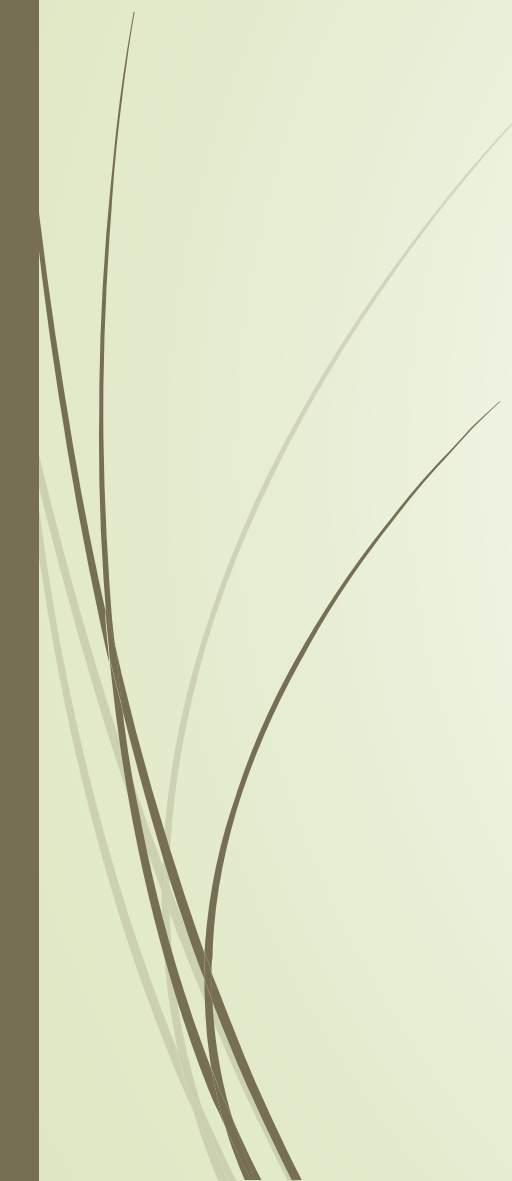


Deciding on a Legal Structure

- Three basic ways to structure business
- **1) Sole proprietorship:** one person owns business in personal capacity
- **2) Partnership:** multiple people own business in personal capacity, perhaps pursuant to partnership agreement
- **3) Corporation:**
 - Separate legal entity
 - Lawsuits generally against corporation, not individual owners
 - Generally, assets of business at risk, not personal assets such as home or vehicles
 - Personal guarantees
 - Minute book & organizational documents
 - Additional costs
- Weigh level of risk against extra costs and complexity of a corporation



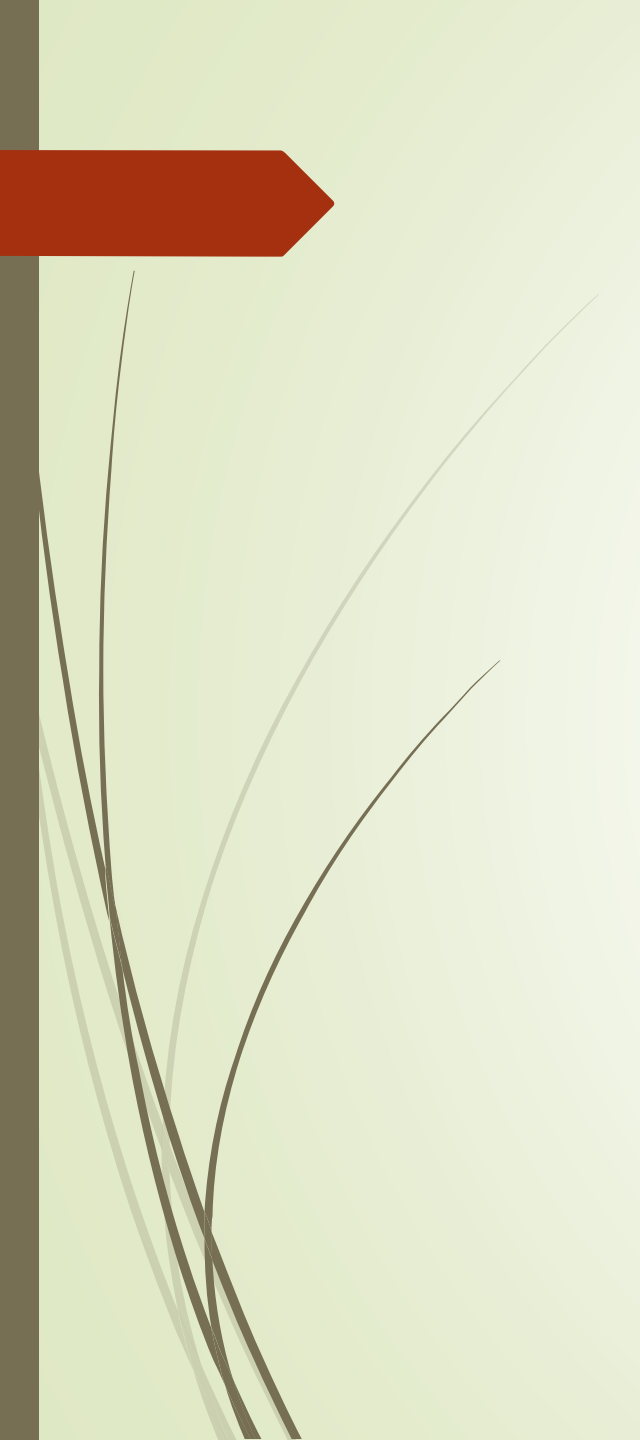
Legal Services at Outset

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- Partnership agreements
 - Shareholders' agreements
 - Blank form service agreements for potential clients
 - Registered business name
 - Leasing or buying commercial space

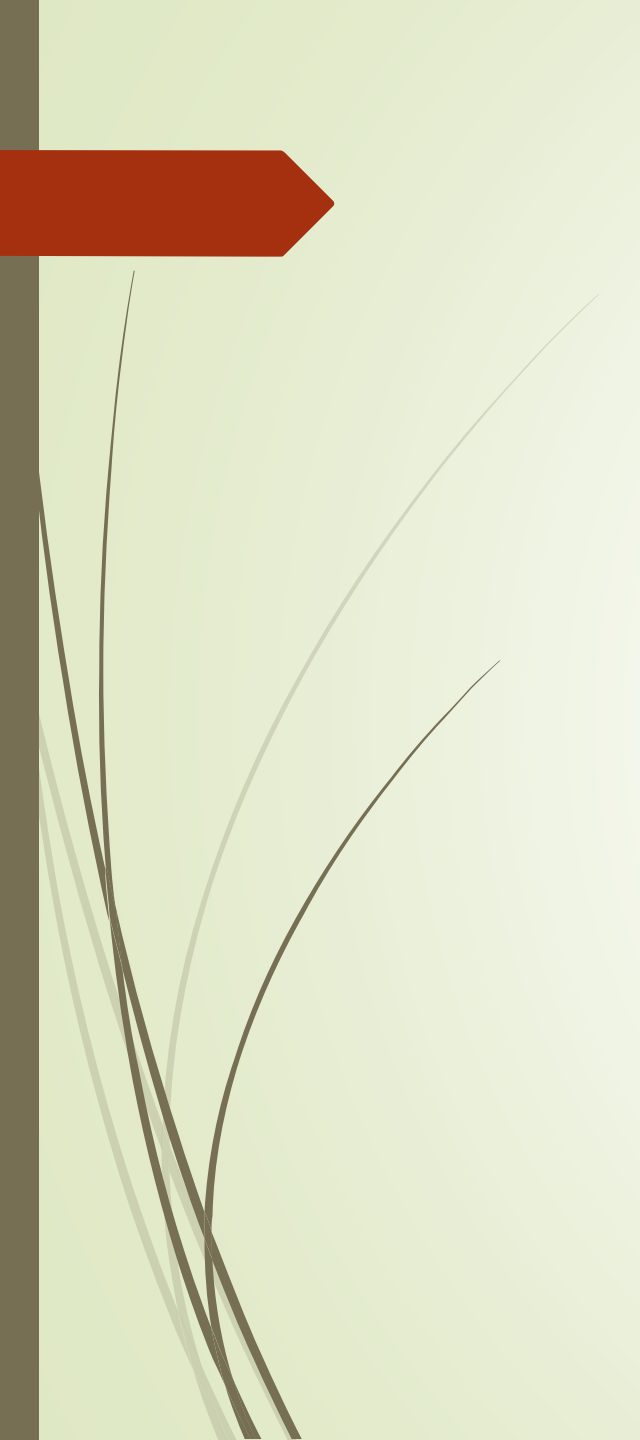


Legal Services Beyond the Initial Stages

- Maintenance of minute book (registers, annual resolutions, filings, etc.)
- Selling all or part of business
- Buying all or part of another business
- Taking on new owners (partners or shareholders)
- Litigation needs
- Navigate employment law legislation/draft employment contracts
- Municipal approvals, licences and permits
- Estate Planning



QUESTIONS?



THANK YOU!!