



HAS SOLD MORE BUSINESSES
IN THE WORLD THAN ANYONE.®

VR Gateway Business Brokers of St. Louis
10805 Sunset Office Dr., Suite 102
St. Louis, MO 63127
314-833-9207

BUYER CONFIDENTIAL NON-DISCLOSURE AGREEMENT (NDA) & BROKER DISCLOSURE

In consideration of the broker, VR Gateway Business Brokers of St. Louis, LLC, ("Broker") providing the information on the business for sale, identified below as the "Business", I understand and agree:

1. That any information provided about the Business is sensitive and confidential, and that its disclosure to others may be damaging to the Business and their owners.
2. That I will not disclose, for a period of five years from the date I sign this Non-Disclosure Agreement, any information regarding the Business to any other person, except to secure the advice and recommendations of my business advisors (accountants, attorneys, etc.). "Information" as used in this Agreement shall include the fact that the Business is for sale, plus any other data provided.
3. That I will not contact the business owners or their landlords, employees, suppliers or customers except through the Broker. All correspondence, inquiries, offers to purchase and negotiations relating to the purchase or lease of the Business presented by Broker will be conducted exclusively through the Broker.
4. That I will not circumvent or interfere with the Broker's contract with the Seller in any way. I understand that if I interfere with the Broker's contract right to its fee from the Seller, I may be personally liable to the Broker for payment of the Seller's fee. I understand that should I become a manager or otherwise connected with the Business shown or offered to me for sale, or should I buy, trade, lease or exchange the Business disclosed to me, then a fee will be due to the Broker. I understand if I make the purchase through the Broker, I will not be liable for the fee to be paid by Seller to Broker.
5. That all information regarding the Business for sale is provided by the Seller or other sources and is not verified in any way by the Broker. The Broker has no knowledge of the accuracy of said information and makes no warranty, express or implied, as to the accuracy of such information. Understanding that, I shall make an independent verification of said information prior to entering into an agreement to purchase the Business. I agree that the Broker is not responsible for the accuracy of any of the information I receive or fail to receive, and I agree to indemnify and hold the Broker and its agents harmless from any claims or damages which may occur by reason of the inaccuracy or incompleteness of any information provided to me with respect to the Business.
6. That I willingly agree to provide a current personal financial statement (PFS), dated within the past 30-days, signed by me and a third party representative from either my bank or my CPA along with their contact information, which demonstrates my financial ability to seriously inquire about the Business and/or enter into a purchase agreement within the price range of the Business, before receiving the requested information about the Business.
7. That should I enter into an agreement to purchase the Business, I will provide a complete financial statement, a personal and business history or resume, and I authorize the Seller to obtain through standard reporting agencies financial and credit information about me or the companies I represent.
8. That the Broker may, in its capacity to provide intermediary and representation services, have an exclusive or limited agency with either or both the Seller and/or the Buyer. The Broker's type of agency is disclosed and agreed upon within the separate Seller's Listing Agreement and/or the Buyer's Representation Agreement. Both sources outline the responsibilities of all parties, to include agreements and disclosures for the Broker's fee upon sale, trade, lease, or transfer of the Business or property.
9. I acknowledge that I will receive confidential information about the Seller's business, operations, customers, and employees and agree not to start a similar or competing business and not to solicit or contact the Seller's employees or customers for a period of five years from the date herein.
10. In the event I do not purchase the Business, for whatever reason, I agree to immediately return to the Broker any and all hard copies of materials, and to delete or destroy electronic copies, related to the Seller and the Business without retaining any copies in any format.
11. By signing below, I acknowledge, understand, agree to, and accept this Agreement.

The "Business": _____ ID #: _____

Signature _____ Date _____ Email _____

Print Name _____ Phone _____

Street Address, City, State, Zip _____

A separate NDA and PFS is required for each individual member of the interested party.



VR Gateway Business Brokers of St. Louis
Business Sales, Mergers & Acquisitions
10805 Sunset Office Dr., Suite 102
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314-833-9207

BUYER-BROKER SERVICE AGREEMENT

The undersigned Buyer(s) _____ (“Buyer”) hereby retains VR Gateway Business Brokers of St. Louis (“Broker”) for a period beginning _____ and ending _____ at 11:59 p.m. as Buyer’s limited agent for the purpose of locating businesses and/or real properties for sale as described below and to assist in negotiating terms and conditions for the purchase, lease or exchange thereof, or for obtaining an option thereon, acceptable to Buyer. This agreement is terminable by either party within five days of written notice to the other party. Should this Agreement be terminated, Broker shall provide to Buyer a list of businesses presented to Buyer and Buyer will notify any other Broker/Agency who works with Buyer of those presented businesses for purposes of fulfilling this Agreement and outlined in more detail below.

BROKER’S DUTIES. Broker agrees:

- a. To use reasonable effort and diligence to locate and present an investable business and/or real property to the Buyer.
- b. To assist in negotiating terms and conditions for the purchase/lease of said business and/or real property acceptable to the Buyer.
- c. To disclose in all offers on behalf of Buyer, its representation of Buyer and the source(s) of compensation.
- d. To abide by the Duties and Obligations of Limited Agency set forth in this Agreement.
- e. To provide said services to Buyer without regard to race, color, sex, religion, ancestry, familial status, disability, national origin or any other class protected by law.

BUYER’S DUTIES. Buyer agrees:

- a. To provide Broker with all necessary information as to Buyer’s needs and investment criteria, financial ability, and pertinent personal data and to consider obtaining a loan pre-approval prior to writing an offer to purchase a business and/or real property.
- b. To disclose to Broker any information which may negatively impact Buyer’s ability to purchase a business and/or real property.
- c. To view businesses and/or real property, conduct negotiations and make all contact with Seller’s and Seller’s Agents only through Broker’s designated agent.
- d. To abide by the terms set forth in this agreement and to comply in a timely manner with all subsequent terms and conditions resulting in an executed sales agreement.

COMMISSION (SUCCESS FEE).

- a. Buyer agrees and acknowledges Broker is due a commission, or success fee, for Broker’s efforts to locate, negotiate, and successfully secure a fully executed purchase agreement for a business and/or real property on behalf of the Buyer. The success fee will be paid according to the terms of this Agreement and in accordance with the terms of the executed purchase contract with the Seller.
- b. Buyer understands that success fees are paid by the Seller or the Listing Broker/Agent. In those instances where success fees are not paid by the Seller or the Listing Broker/Agent, then the terms of this Agreement shall apply.
- c. **Business Presented by Broker or Listed by Broker.** Broker shall earn a success fee according to this Agreement, the listing agreement with the Seller, and/or the terms of the fully executed purchase agreement for a business and/or real property presented to the Buyer and/or listed by the Broker and purchased by the Buyer. Broker’s success fee, unless otherwise indicated by written agreement, is the greater of \$15,000.00 or 12% of the total purchase price of the business and/or real property and paid by the Seller and/or the Listing Broker/Agent in most circumstances.
- d. **Sales Involving Another Broker (Co-Brokering).** Buyer acknowledges the success fee is generally divided between multiple brokers as an industry practice. The amount divided between brokers is determined in a Co-Broker Agreement by the interested brokers. In some instances, Seller and/or Buyer may be responsible for mutually ensuring Co-Brokerage fees are delivered in accordance with the

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applicable agreements and such agreements shall be presented to all parties in writing. Buyer agrees to fulfilling their portion, if any, of Broker fees not met by the Seller or the Listing/Broker Agency.

e. **Business Presented by Broker, But Listed with Another Agency.** If, while under the terms of this Agreement, Buyer purchases or leases a business and/or real property presented by the Broker, but listed by another Agency, and while not in possession of a mutually executed co-broker agreement or without a letter of release from this Agreement, and the other Agency is paid a commission by the Seller or listing agency, Buyer will pay Broker the greater of \$15,000.00 or 6% of the total purchase price or 50% of the other Agency's commission. Broker will accept the said commission offered as the balance of the brokerage commission due under this Agreement.

f. **Non-Listed Business (i.e. For Sale By Owner).** Broker is not obligated to, but may at its discretion, show businesses and/or real properties to Buyer where compensation acceptable to Broker may or may not be available. If Buyer desires to buy a business and/or property specifically identified by Buyer which is not listed by an agency, sometimes referred to as For Sale By Owner (or "FSBO"), Buyer shall pay Broker the greater of \$15,000.00 or 12% of the total purchase price in commission payable at closing. Broker will ask the Seller of the non-Listed business and/or real property to pay a commission on same said terms. If the Seller will not pay the Broker's commission, Buyer may choose to pay the commission. If the Buyer chooses not to pay the commission, Buyer promises not to buy, nor contract to buy or lease, nor enter into an option on that property during the term of this Agreement plus twelve (12) consecutive calendar months following the end of this Agreement.

g. **Commission, When Due.** All commissions are due and payable at the closing of the transaction. Buyer acknowledges that Broker is not considered an agent of the listing company or Seller by accepting compensation from the listing company and/or Seller. Buyer agrees that within twelve (12) months after the end of this agreement, if Buyer contracts to buy or lease a business and/or property which Broker introduced to Buyer, Broker is entitled to commission as stated in this Agreement.

OTHER POTENTIAL BUYERS.

Buyer understands that other potential buyers may consider, make offers on, or buy, or lease through Broker the same or similar businesses and/or properties as Buyer is seeking to purchase. Buyer consents to Broker's representation of and/or working with other such buyers before, during and after the expiration of this Agreement.

ACKNOWLEDGMENTS.

a. Buyer acknowledges that Buyer is responsible for equitably and fairly resolving any conflict between this limited agency agreement and any other limited agency and/or exclusive buyer agency agreements which may conflict with this agreement.

b. Buyer acknowledges that Broker is not acting as an attorney, tax advisor, lender, surveyor, inspector, structural engineer, architect, or any other professional service provider outside the scope of business brokerage services. Broker is not hired to provide advice concerning condition, size or use of real property and Broker makes no claims to, nor is responsible for, past, present, or future performance as presented by the Seller and/or the Listing Broker/Agent. Due diligence and the assessment of the risk and opportunity of a business and/or real property, and the decision to buy a business and/or real property, is the sole responsibility and decision of the Buyer.

c. Buyer acknowledges that Broker provides services related to the process and procedures of buying and selling businesses and/or real property in accordance with common industry best practices expected of the business brokerage industry. No other services or representations outside of business brokerage services are included, expected, nor implied.

d. Buyer acknowledges that Buyer is responsible for business due diligence, own creditworthiness and/or purchasing funds, escrow, condition removal, and satisfactory closing of the Sales Agreement as executed with the Seller or their listing Agent.

e. Buyer acknowledges the need for proof of financial pre-qualification prior to being presented with businesses and/or real property for sale or lease. Buyer will provide proof to Broker of financial pre-qualification suitable to cover the type of opportunities sought within ten (10) business days of accepting this Agreement.

VR Gateway Business Brokers of St. Louis Buyer-Broker Service Agreement

AGENCY RELATIONSHIPS

Broker and its Designated Agents identified below are allowed by Missouri State Law to work for the interest of one or both of the parties in a transaction. Broker may also work on a neutral position or act as an independent intermediary. The type of brokerage service provided by this Agreement is described below and the commission or success fee provided to Broker remains in effect regardless of the type of agency elected, unless modified by an agreement. Since the sale or lease of a business and/or real property can involve several brokers and/or licensed agents it is important for Buyer to understand the types of agency relationships available to Buyer and to understand the relationships among the parties to any transaction which involves the Buyer and the other parties.

(Missouri laws require that if you want representation, you must enter into a written agreement. This may or may not require you to pay a commission. You do not need to enter into a written agreement with a transaction broker unless you intend to compensate the broker. These agreements vary and you may also want to consider an exclusive or nonexclusive type of relationship. If you choose not to be represented by a broker or other agent, the broker or other agent working with you may be working for the other party to the transaction. You should consider consulting a legal professional to understand your options and the types of representations available to you.)

CHOICES AVAILABLE TO YOU IN MISSOURI *(Select all applicable agencies.)*

- a. **Seller's Limited Agent.** Duty to perform the terms of the written agreement made with the seller to exercise reasonable skill and care for the seller, and to promote the interest of the seller, with the utmost good faith, loyalty and fidelity in the sale, lease, or management of the business and/or real property. Information given by the buyer to a broker or agent acting as a Seller's Limited Agent will be disclosed to the seller. *(This type of agency will be evidenced in the Seller's Listing Agreement.)*
- b. ___ **Buyer's Limited Agent.** Duty to perform the terms of the written agreement made with the buyer to exercise reasonable skill and care for the buyer, and to promote the interest of the buyer, with the utmost good faith, loyalty and fidelity in the purchase, lease, or management of the business and/or real property. Information given by the seller to a broker or agent acting as a Buyer's Limited Agent will be disclosed to the buyer. *(This is the most common type of Buyer's Agency Representation used by this Brokerage.)*
- c. ___ **Sub-Agent (Agent of the Agent).** Owes the same obligations and responsibilities as the Seller's or Buyer's Limited Agent.
- d. ___ **Disclosed Dual Agent.** With the written consent of all parties, the Disclosed Dual Agent represents both the seller and the buyer. A Disclosed Dual Agent may disclose any information to either party that the Broker or agent gains that is material to the transaction. A Dual Agent may not disclose information that is considered confidential, such as:
 - Buyer will pay more than the purchase price or lease rate.
 - Seller will accept less than the asking price or lease rate.
 - Either party will agree to financing terms other than those offered.
 - Motivating factors for any person buying, selling, or leasing the business and/or property.
 - Terms of any prior offers or counter offers made by any party.

If selected, Buyer acknowledges having read the Dual Agency provisions on this form, and consents to the possibility of a Dual Agency relationship and its potential conflict of interest. Dual Agency will not affect the compensation described herein. *(This Broker actively manages listings for businesses and/or real property for sale and often engages in Dual Agency for the purposes of introducing Buyers and Sellers under acknowledgement and disclosure to all parties involved.)*

- e. ___ **Buyer's Agency-Sub agency.** Buyer acknowledges that Broker will be acting as a Buyer's agent and will not offer sub agency to other brokers in the representation of Buyer. *(This type of agency is rarely used by this Broker.)*
- f. ___ **Designated Agent.** Acts as buyer's or seller's specific agent (by name). When the broker makes this appointment, the other brokers and agents in the company do not represent you. There are two exceptions, with both resulting in dual agency or transaction brokerage:
 - The agent representing you as a buyer is also the agent who listed the business or real property you may want to buy or lease.
 - The supervising broker of two designated agents becomes involved in the transaction.

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If elected, Broker appoints _____ as the Buyer's Designated Agent (DA). In the event Buyer's DA is not available at any given time, any of the following VR Gateway Business Brokers of St. Louis agents are hereby appointed to represent the Buyer at the direction of the Broker or DA without further written notice:

Alternate DA #1

Alternate DA #2

Alternate DA #3

g. ____ **Transaction Broker.** Does not represent either party, therefore, does not advocate the interest of either party. A transaction broker is responsible for the following:

- Protect the confidence of both parties;
- Exercise reasonable skill and care;
- Present all written offers in a timely manner;
- Keep the parties fully informed;
- Account for all money and property received;
- Assist the parties in complying with the terms and conditions of the contract;
- Disclose to each party of the transaction any adverse material facts known by the agent;
- Suggest that the parties obtain expert advice.

A transaction broker shall not disclose:

- Buyer will pay more than the purchase/lease price;
- Seller will accept less than asking/lease price;
- Motivating factors of the parties;
- Seller/Buyer will accept financing terms other than those offered.

A transaction broker has no duty to:

- Conduct an independent inspection of, or discover defects in, the business and/or real property for the benefit of either party;
- Conduct an independent investigation of the buyer's financial condition.

h. **Other Agency Relationships.** Missouri law does not prohibit written agency agreements which provide for duties exceeding that of a limited agent described in this Agreement.

i. **Authorized Agency Relationships by This Brokerage.** This Brokerage authorizes any of the above mentioned agency relationships for the purposes of conducting business brokerage services. Buyer is encouraged to seek legal advice in regards to questions about agency relationships. By signing this agreement, Buyer acknowledges and agrees to accept the type of agency representation initialed above.

EXCLUSIVE BUYER AGENCY.

Buyer understands that VR Gateway Business Brokers of St. Louis does not serve as an exclusive buyer agency. An exclusive buyer agency only represents buyers, not sellers, and does not accept listings. This Broker accepts business and/or real property listings and accepts the various agency relationships identified above on behalf of both buyers and sellers as a full service business brokerage.

MULTIPLE BROKER REPRESENTATIONS.

Buyer may elect to seek additional representation by other broker agencies and agrees to the following:

a. To maintain and safeguard all materials and information related to this Broker's business practices and the businesses and/or real property for sale or lease presented to Buyer by Broker as confidential and proprietary. Buyer shall not share such materials or information with other brokers, agencies, or their employees or representatives without the explicit written consent of this Broker and in accordance with any and all Non-Disclosure Agreements ("NDA").

b. To provide and disclose within 24-hours in writing the minimum identifiable information on businesses and/or real property for sale or lease being presented to Buyer from the various brokers for the purpose of compliance with this and other Buyer agency representation agreements, if any, in order to disclose origination of the presentation and to fairly and equitably acknowledge and recognize other brokers and their agents, their type of agency, and any possible or potential commissions due to each party.

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c. To be responsible for honoring all Buyer representation agreements, to include own due diligence, fulfillment of purchase agreements, and guarantying the payment of commissions applicable to, and earned by, the documented brokers and their agents involved in the transaction.

d. To assist in exchanging contact information and initiating a Co-Broker agreement between the interested brokers engaged by and supporting Buyer on mutual information exchanges related to a common business and/or real property for sale or lease which the Buyer intends to, or actively pursues to, submit a purchase offer.

ACKNOWLEDGEMENT AND AGREEMENT.

Buyer acknowledges that Buyer understands and accepts this entire Agreement and the types of agency representation available to the Buyer on or before the signing of this Agreement and before Broker or its agents obtained any personal or financial information from Buyer. All parties agree that this transaction can be conducted by electronic/digital signatures, according to the Uniform Electronic Transaction Act as adopted by Missouri, when desired.

Buyer's Signature	Date	Buyer's Signature	Date
_____		_____	
Printed Name		Printed Name	
_____		_____	
Street Address	City, State, Zip	Street Address	City, State, Zip
_____		_____	
Home Phone		Home Phone	
_____		_____	
Cell Phone	Work Phone	Cell Phone	Work Phone
_____		_____	
Preferred email		Preferred email	
_____		_____	

Broker / Agent Name (Print)	Broker / Agent Signature	Date
_____	_____	_____



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Buyer Pre-Qualification "1-2-3" Questionnaire

Business Listing ID: _____ Date: _____
 Business Title: _____
 Business Price: \$ _____
 Your Name: _____ Email: _____
 Your Address: _____ Phone: _____

Step 1: Pre-Qualification Questionnaire		
<i>Answer all of the following questions; if all "Yes" then proceed to Section 2; if you answer "No" to any question then skip to Section 3.</i>	Yes	No
1. Industry: Is this business in an industry in which you want to invest or own?		
2. Pricing: Do you have the financial ability and/or resources to purchase a business within this price range?		
3. Timeframe: Are you ready, willing, and able to purchase a business like this within the next 6 to 8 weeks?		
4. Down Payment: Most businesses, and banks, expect Buyers to have 20% down payment in cash. Do you have 20% liquid cash available for the down payment?		
5. Escrow: Half of the down payment is often placed in escrow with a wire transfer or certified funds. Are you able to submit half of the down payment as a wire transfer or certified funds into escrow with a qualified closing or escrow agent at the time of presenting an offer to purchase this business?		
6. Offer to Purchase: Seller's have an expectation that if you are receiving their business data that it is your intention to make an offer on their business. Are you prepared to make an offer to purchase this business with the assumption that it meets your investment and/or buying criteria? <i>Note: Due diligence begins after all parties sign the Buyer's offer to purchase.</i>		
Step 2: Buyer's Pre-Qualification Packet		
Best time to call:		
Complete and send all of the Buyer's Pre-Qualification Packet documents below:		Checklist
Attach this questionnaire.		
Attach a copy of your resume and professional references.		
Attach a signed copy of your Personal Financial Statement (PFS).		
Attach a signed copy of the Buyer-Broker Agreement.		
Attach a signed copy of the Non-Disclosure Agreement.		
Step 3: Buyer's Consultation		
<i>If you answered "No" to question #...</i>		
...1: What industry do you want?		
...2: What is your price range?		
...3: What is your time frame?		
...4: How much do you have to work with?		
...5: Do you want help with assigning escrow?		
...6: Why?		
Best time to call:		

Email this questionnaire and your supporting documents to Jeff Kalil at jeff@vrgatewaystl.com.



VR Gateway Business Brokers of St. Louis, LLC

10805 Sunset Office Dr., Suite 102

St. Louis, MO 63127

314-833-9207

BUYER CONFIDENTIAL FINANCIAL STATEMENT

Name: _____

Phone: _____

Address: _____

Email: _____

Assets

Cash on Hand and in Banks	\$
U.S. Government Securities	\$
Accounts, Loans and Notes Receivable	\$
Cash Surrender Value Life Insurance	\$
Value of Businesses Owned	\$
Other Stocks and Bonds	\$
Real Estate	\$
Automobiles- Number: _____	\$
Household Furnishing and Personal Effects	\$
Other Assets	\$
Total Assets	\$

Liabilities and Net Worth (ENTER AS A NEGATIVE (-) VALUE)

Notes Payable (enter as a negative (-) value)	\$
Liens on Real Estate (enter as a negative (-) value)	\$
Other Liabilities (enter as a negative (-) value)	\$
Total Liabilities	\$
Net Worth (Total Assets – Total liabilities)	\$

Source of Income

Salary	\$
Dividends and Interest	\$
Bonus and Commissions	\$
Real Estate Income	\$
Other Income	\$
Total Income	\$

The undersigned certifies this information is true and correct as of the date signed and verified by the Certifying Official (CPA or Bank Manager).

Buyer Signature

Date

Certifying Official Company

Certifying Official Title

Certifying Official Signature

Date

Certifying Official Address

Certifying Official (Print Name)

Certifying Official Phone & Email