



Sample Letter of Intent (LOI) Outline

The headings a letter of intent usually covers, so you know what to expect. This is an outline only, not a form to fill in.

Please note: this is an outline of headings only, not a legal form. **Take any letter of intent to your own lawyer before you sign.**

Usual headings

1. Parties (buyer and seller)

2. The business being sold

3. Type of sale (asset sale or share sale)

4. Price, or price range

5. Payment terms (cash at closing, vendor take-back, earn-out)

6. What's included and excluded

7. Due diligence period

8. Exclusivity (no-shop) period

9. Conditions (financing, landlord consent)

0. Seller's transition and training role

1. Target closing date

2. Confidentiality

3. Who pays which costs

4. Which parts are binding

5. Governing law

6. When the letter expires

7. Signatures

Usually binding

- ☐ Confidentiality
 - ☐ Exclusivity (no-shop) for the agreed time
 - ☐ Costs, expiry and governing law
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Usually not binding

- ☐ Price and main deal terms (either side can still walk away)
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