

# BUY-SELL

## UPDATE



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One of the topics I try to stay clear of whenever possible is that of a client's legal counsel regarding the buy sell preparation and closing. Doctors and lawyers receive a basic education for their practice but often end up tracking towards a specialty of sorts. A buy sell lawyer really is a specialist, much like a Cardiologist or Oncologist. You wouldn't see a GP for a bad heart or cancer, so you shouldn't be asking your day to day counsel to help with a buy sell if that is not what he or she does. Don't get me wrong, most lawyers can get through it, but are you looking for a "just get through it" buy sell?

Dealers often think that talking to their lawyer about their comfort doing a buy sell is the same as asking their wives if they can date one of their friends. Why is it that GP lawyers decide to be Cardiologists when their client goes to buy sell? In some cases it is ego, some cases money, but most of the time the lawyer thinks it's just another contract. Well it's not, and dealers need to advocate for their own legal health when the time comes. Our process is to make sure our client gets the best counsel available for the job at hand. Each deal has its own issues and we make sure the right person for the job is hired, or at least discuss it.

**Advocate for your legal health by doing the following:**

- **Simply ask your lawyer how many automotive buy sells he or she has done. If they have done one or two, depending on your deal, that may be plenty.**
- **Make a few calls to other dealers who have bought or sold a store. They can be a great resource for a buy sell lawyer.**
- **If you decide to go with a seasoned automotive buy sell lawyer, make sure your day to day counsel is included in the process. When you go to the Cardiologist, you don't fire your GP. It is a transitional move.**

If you are in the decision process now, feel free to call me at 702 497 5480 and I will send you a list of great lawyers who do nothing but automotive buy sells.

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