



Top Tips for Starting your Business

by **Jo Marray, Company and Employment Specialist**

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Starting a business can be daunting, so here are our top tips for making the process as easy as possible:

Consider what business model is right for you

Should you be a sole trader, a limited company or a partnership? If partnership sounds like the best option should you be a simple partnership or a limited liability partnership?

Phillips can talk you through the different options available and help you in making the right decision. Once you have made the decision we can help you set up the business model.

Properly govern the relationship between business partners

If there is more than one of you embarking upon this business venture then, once you have decided what business model you are going to use you need to ensure that the relationship between you is properly governed.

In the case of a partnership this will require a partnership deed or if you decide a limited company is for you, you will need to consider putting a shareholders agreement and directors service contracts in place.

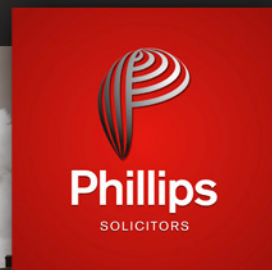
Employing employees

If you need to employ people to run and grow your business there are numerous things to consider, from contracts and staff handbooks to holiday entitlement and sickness absence.

See our Top Tips for Employing Employees handout or contact our employment team, **Gill Brown** on 01256 854631, gbrown@phillips-law.co.uk or **Jo Marray** on 01256 854679, jmarray@phillips-law.co.uk for more help and information on employing employees.

Ensure you have adequate Terms and Conditions in place

Properly drafted terms and conditions will help to ensure both parties are aware of the terms that they are working under and can help in the event of a dispute.



Phillips can assist you in preparing comprehensive terms and conditions of business and any policies that you require for your website, e.g. terms of use, acceptable use and privacy policies to make it legally compliant.

If you need the best premises, should you rent or buy?

Considering where to base your business is a huge decision in itself. Do you buy a property with that becoming a business asset or do you lease a property so that you can move on if you outgrow the property?

Our Commercial Property team can help you make these decisions and can assist you in negotiating terms and acquiring a property. Please contact **Jonathan Pender** on 01256 854613, jpender@phillips-law.co.uk or **Sian Johnston** on 01256 854674, sjohnston@phillips-law.co.uk

For more information, contact:

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