

ASSESSMENT NARRATIVE - APS OWNER-MANAGED BUSINESSES MAY 2023

Structure

A simple pass or fail will be awarded (in accordance with guidance provided)

Identification and Application

The following are the relevant topics and their weightings:

Options for structuring acquisition	10%
Disposal of AAL's trade and assets	20%
Funding requirement for gallery purchase (including VAT considerations)	15%
Relief for the trading loss (across all options)	15%
Basics for sole trade/corporate routes (including artwork and remuneration strategy)	15%
Issues relating to extraction of funds from AAL	15%
Issues relating to using a corporate structure (including rollover relief)	10%

Relevant Advice and Substantiated Recommendations

The following are the relevant topics and their weightings:

In relation to sole trader option	40%
In relation to continuing with AAL option	15%
In relation to Newco option	15%
Overall advice on business structure	30%