



Advising Automobile Dealers LLC

Pre and Post Closing Takeover Checklist

THIS CHECKLIST IS NOT "ALL INCLUSIVE". YOU SHOULD CONSULT WITH YOUR ATTORNEY AND ACCOUNTANT. THIS LIST SHOULD BE CONSIDERED AS AN ADDITIONAL AID FOR YOU TO USE TO BUILD UPON WHEN YOU CONFER WITH THEM.

- Set up Insurance (Garage Keepers, Life, Health, etc)
- Communicate with the Factory Regarding your Approval Status
- Confirm your Dealer Code / Parts Number
- Send a Post-Closing Confirmation to the Factory stating that the closing was substantially pursuant to items submitted to factory and enclose a letter from the closing officer, along with copy of bank deposit and Dealer License
- Change the Locks at Dealership and any satellite locations (Gates, Doors and Executive Files and Desk) Change Locks at PO Boxes
- Control Vehicle Keys and in MSO states, control the MSOs.
- Change combination of Safe
- Change Phone Billing (Get Release from Phone Company)
- Have new ads ready to run (select ad company and newspapers/TV and radio stations
- Add New Directory and Yellow page Listings with the new Dealership Name
- Cancel Outstanding Mobile Phone Numbers
- Change Association Memberships (NADA, State and Local Associations)
- Install New Credit Card Plates, Machines and computer connections

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- Secure Old Credit Card Plates and Machines (Use only to collect old dealership receivables)
- Change Utility (Water, Sewer) Billing
- Change Electric Bill
- Order New Checks of a Different Color than the Selling Dealer's
- Order New Remittance Envelopes of a the Different Color than Selling Dealer's
- Cancel Old and set-up New Codes all Internet and computer sites (factory, public, etc.)
- Cancel Old and set-up New Codes on Email
- Get New Web Site authorizations and Advertisements
- Distribute New Emergency Phone Numbers and Codes (Police, Fire, Alarm Company, Security, Key Employees)
- Change Newspaper and Magazine Subscriptions (Automotive News, Dealer Age, Local Papers)
- Change Vending Machine Payouts
- Order New Stationery and Forms
- Notify Newspaper, Radio, TV, Other Media and all trade creditors of who has authority to order for Company
- Obtain New Bank Signature Cards (who has authority to sign, what amount, co-signers)
- Inventory and Secure Old and New Dealer Plates
- Officially Hire Employees

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- Distribute Company Handbook
- Brief personnel regarding such items as: Buyer's Management Philosophy, Goals, Expectations, Medical Services, Complaint/Input procedures.
- Ask People "Why" they are doing a certain thing in a certain way before your change a procedure. You may find there is a good reason for an exception to your own rule.
- If you are an absentee owner, take the comptroller/business manager aside and explain that you are only one with the authority to hire, fire, punish or reward him/her and that you expect them to have complete loyalty to, and candidness with the owner.
- If you are the dealer-operator, tell your family you won't be around for the next 90 days because you'll be working.