



FREE RESOURCE / AUSTRALIAN BUSINESS OWNERS

The Business Legal Health Check

A practical guide to spotting gaps in the legal foundations of your business.

BEFORE YOUR NEXT BIG DECISION

Tick what you already have in place. Leave a box blank if you are unsure or an item needs review. Not every item will apply to your business.



MEET THE PRINCIPAL SOLICITOR

Sumita Dass

Founder of Summit Legal Services with more than 20 years in commercial and in-house legal roles in Australia and India.

24

PRACTICAL
CHECKPOINTS

06

KEY RISK AREAS



SCAN TO MEET SUMITA

01 THE FOUNDATIONS

Start with strong foundations

These first checks look at who owns the business, who can make decisions and what your contracts actually require.

01

Structure & ownership

Do the arrangements still fit how the business operates?

- ☐ Our business structure is still appropriate for our owners, risk and growth plans.
- ☐ Company, ABN and business name details are current, where applicable.
- ☐ Founders, shareholders or partners have clear written ownership and voting arrangements.
- ☐ There is a plan for an owner leaving, becoming incapacitated or disagreeing with others.

Worth checking | Informal ownership arrangements can become expensive when relationships or circumstances change.

02

Commercial contracts

Do your agreements reflect the deals you actually make?

- ☐ Customer and supplier terms clearly cover scope, price, payment and delivery.
- ☐ We understand termination rights, renewals, indemnities and liability limits.
- ☐ Our standard terms reflect our operations rather than a borrowed template.
- ☐ Key agreements are signed, stored securely and tracked for renewal.

Worth checking | Before signing, check what you are promising, what you may owe and how you can exit.

02 EVERYDAY SAFEGUARDS

Protect day-to-day operations

Not every risk is obvious. People arrangements, ownership of work and information handling can create problems later.

03

People & workplace

Are responsibilities and expectations clear?

- ☐ Employment and contractor agreements match how people actually work.
- ☐ Pay, leave, awards and other workplace obligations are checked where applicable.
- ☐ Confidentiality, post-employment restraints and IP terms are reviewed as relevant.
- ☐ Onboarding, performance issues and departures follow a documented process.

Worth checking A contractor label alone does not determine whether a worker is legally a contractor.

04

IP, privacy & digital terms

Does the business control its work and customer information?

- ☐ Important brands, domains, software and creative work are identified and protected.
- ☐ Founder and contractor agreements address ownership or assignment of IP.
- ☐ Privacy practices, data handling and website terms are reviewed when required.
- ☐ Access to sensitive data is controlled and there is a response plan for incidents.

Worth checking Unclear IP ownership or weak data practices can be costly during disputes or due diligence.

03 GOVERNANCE & GROWTH

Plan your next move

Finish by reviewing how decisions are recorded and how ready your business is for change.

05

Governance & compliance

Can you explain and evidence key decisions?

- ☐ Decision-makers understand their duties, authority and approvals.
- ☐ Required company records, licences and reporting are up to date.
- ☐ Industry-specific rules are identified and reviewed periodically.
- ☐ Material decisions, conflicts and risks are documented.

Worth checking Well-kept records help demonstrate oversight and support better decisions.

06

Growth, funding & exits

Would you be ready for your next major transaction?

- ☐ Legal records are organised for investor or buyer due diligence.
- ☐ Material leases, franchise or finance terms are reviewed before signing.
- ☐ Business or share sales, acquisitions and owner exits have a documented plan.
- ☐ We know when to seek advice before a material legal commitment.

Worth checking Unresolved legal issues can delay negotiations or affect a business sale.

WHAT NEEDS ATTENTION FIRST?

1

2

REVIEW YOUR NEXT STEPS WITH SUMITA DASS

Book a consultation with Summit Legal

(03) 7035 3100 | summitlegalco.com.au



This checklist is general information only, not legal advice. Requirements depend on the business and jurisdiction. A tick does not confirm compliance. Seek advice about your circumstances.