Cranleys
CHARTERED ACCOUNTANTS



CRANLEYS' CUNNING PLANS · No. 26 · SELLING AND EXIT

After the Sale: Cash, Tax and What Next Checklist

Tick it, print it, pin it up. Every box you cannot tick is a conversation worth having.



By Colin Davison FCA, Managing Partner, Cranleys Chartered Accountants. In practice since 1998. Reviewed 15 November 2026 against the 2026/27 rules.

THE QUICK ANSWER

Set aside the tax straight away and pay it on time. Hold cash safely and think about inheritance tax, because cash does not get the business reliefs the shares did. Use ISAs and pensions, deal with the old company properly, and plan what you want to do next.

THE KEY FIGURES

The key facts	What to know
CGT on shares	due by 31 January after the end of the tax year
Inheritance tax	business relief is lost when you hold cash
ISA allowance	£20,000 a year
Pension allowance	£60,000 plus carry forward

The checklist, box by box

	The check	What to do	Keep as evidence
☐	**Is the tax set aside?**	A separate account earning interest.	Tax reserve
☐	**When is the tax due?**	By 31 January after the tax year of the sale.	Calendar
☐	**Is cash safe and spread?**	Deposit protection limits and sensible spread.	Account list
☐	**Is inheritance tax reviewed?**	Business relief on shares is lost once they become cash.	Estate plan
☐	**Are allowances used?**	ISAs, pensions and spousal planning.	Allowance plan
☐	**Is the old company dealt with?**	Close it properly, with the right route and advice.	Liquidation plan



MY PRO TIP

put the tax money aside before you spend a penny.

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A worked example

A sale completes in February 2027, which is in the 2026/27 tax year. The capital gains tax is due by 31 January 2028. If the tax bill were £300,000, as in the timing example in the tax on exit checklist, that money should sit in a separate account earning interest for almost a year.

The trap to avoid

Spending the proceeds before the tax is set aside. The bill comes whether or not the cash is still there.

The Rufus test

One question that tells you if you have the right adviser:

What do I want my next ten years to look like, and does the money plan support it?

What has changed recently

- Estate planning matters more now. See the inheritance tax checklist.
- Use pension allowances. See the pensions checklist.
- Review reliefs. See the tax on exit checklist.

Questions I get asked

When do I pay capital gains tax after selling my company?

By 31 January following the end of the tax year in which the sale happened, for most share sales.

Does inheritance tax change after I sell?

Yes. Business property relief on shares is lost once the proceeds are cash.

What should I do with the money?

Set aside tax, spread risk, use allowances and plan for income and legacy.

How do I close the old company?

Usually through a formal liquidation or striking off, depending on the facts.

The 9 CAD Keys link: Development

Development is the next chapter, planned with the same care as the sale.

Colin's 9 CAD Keys. CORE: Clarity, Capability, Consistency. ADVANCED: Analysis & Positioning, Alignment, Acceleration. DYNAMIC: Differentiation, Dexterity, Development. Score each key 1 to 5 in the free Business Value Assessment Scorecard, total out of 45. *Freedom is built. One CAD Key at a time.*

Tick these next

Business checklist 23
Tax on Exit: BADR, Holdover, EIS and Pension Checklist

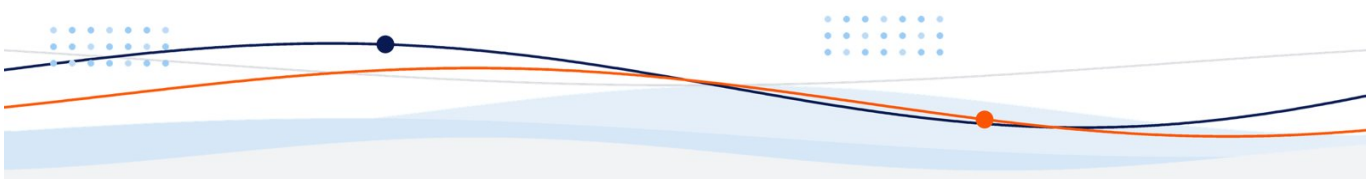
Business checklist 27
Succession, Family and Management Buy-Out Checklist

Tax checklist 06
Pensions Checklist 2026/27: Allowances and Tax Relief

Tax checklist 08
Inheritance Tax Checklist 2026/27: Nil-Rate Bands and Gifts

Go deeper: my books

For this topic, start with **Business Exit Secrets**, part of The Cranleys Business and Tax Secrets Series: Property Tax Secrets, Inheritance Tax Secrets, Business Tax Secrets, Starting Up Secrets, Business Growth Secrets and Business Exit Secrets. The books are launching soon. Join the launch list at cranleys.online/books and I will tell you the moment each one is released.



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YOUR NEXT STEP

Ring me. Free draft plan, no hard sell.

I will build you a free draft tax plan or business plan on my 9 CAD Keys: a scorecard, a 12-month cashflow forecast, a 90-day action plan and a review with me. **1** Get in touch. **2** Short intro call. **3** Your free draft plan in plain English. You decide what happens next.

Rest, rebuild, plan the next adventure.

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Scan to read online, tick it on screen and take the Scorecard



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