If someone has sent you this: something they've built or run is coming to an end, or might, and they'd like to work out with you what that means for the household's money. Tick what you've done, and talk about the rest.

The household and the money: a checklist for an ending

Tick it on your own, or each of you separately and then compare.

What comes in, and when

- [ ] **You know when the last salary or regular payment will be.**
  Including notice periods, holiday pay and any final bonus.
- [ ] **You know when any money from a sale or settlement arrives.**
  A price is often paid in instalments, and part of it may depend on results a year or more later.
- [ ] **You've separated what may arrive later from what has already been paid.**
  An earn-out or shares in a buyer depend on things outside your control, so they can't be relied on in the same way.

What goes out

- [ ] **You know which payments continue whatever happens.**
  Rent or mortgage, insurance, loan repayments and anything else already committed.
- [ ] **You've found out what tax will be due, and when.**
  Tax on a sale or a final salary can fall due months later, sometimes in the next tax year. A tax adviser can give you the figure and the date.
- [ ] **You know what the business pays for now that the household would have to cover.**
  For example a car, a phone, a pension contribution or health insurance.

The conversation at home

- [ ] **The people it affects have seen the dates and the amounts.**
  A total says little about the months when nothing comes in.
- [ ] **You've agreed which money is for living on and which is set aside.**
  For example for tax, as a buffer, or for money that may have to be paid back if conditions aren't met.
- [ ] **You've talked about how long you could manage before new income is needed.**
  From what's left after tax, not from the headline figure.
- [ ] **There's a date in the diary to look at it all again.**
  Payment dates and amounts often change during a sale or a closure.

Why these points are important

When a business is sold or closed, the headline figure is the one everyone hears. What the household lives on depends on something else: when each payment arrives, what's taken off it, and what may never arrive.

Dates matter as much as amounts

A sale price paid over two years and a salary that stops next month can leave several months with little coming in, even when the total is large.

Money that depends on someone else

An earn-out depends on results the buyer now controls, and shares in a buyer can usually only be sold under the conditions in the share agreement. I'd keep both out of the figure you live on until they've been paid.

Tax arrives late

Tax on a sale or a final salary is often due well after the money arrives. A tax adviser can tell you how much and when, and money set aside on the day it arrives is still there when the bill comes.

What the answer means

A clear view of the dates doesn't decide what comes next. It shows how long you have before new income is needed.



WHERE COACHING FITS

People at this point often use coaching to work out the financial implications for themselves and the people at home, and to plan the time between the ending and what comes next. I don't give financial or tax advice. I'll ask the questions that help you see what you'd do in the months when less comes in.

What to look for in any coach
simonbowen.com/guides/choosing-a-coach

A free first conversation
simonbowen.com/enquire/?moment=ends