Pre-purchase screening — report from public records

Target: restaurant "Le Petit Comptoir", Sète, Hérault, France **Asking price:** €138 000 · **rent stated in the listing:** €1 400 per month **Tier:** €550 · no seller documents were requested and none were required **Date of issue:** 29 August 2026

> **This is a teaching sample.** The trade name, the company name, the identifiers and the address have been **changed** so that no real person can be identified. The statutes, the names of the sources, the way the checks are run and the shape of the report are **real**: this is exactly what a paying client receives.

1. Verdict

Resolve-first — two questions remain open before any deposit, and each of them moves the price.

The target is identified: the establishment corresponds to an active legal entity registered in March 2019. No blocking records — insolvency proceedings, court decisions, pledges — appear in the French public sources as at the date of the check. Two questions stay open: the seller has not stated the form of the transaction, and the terrace permit is held by a person rather than by the establishment.

What this means for you: it is too early to buy, and there is nothing here to walk away from. Both open questions are closed by two documents from the seller — the list is in section 10 below. Until they are closed, no deposit should be paid.

2. Red flags

WHAT WAS FOUND	WHY IT IS A FLAG
The establishment was already sold in 2019 for €92 000	today's price is €46 000 higher for the same floor area and the same rent
The pavement permit is issued in the name of the current holder	it does not travel with the establishment and needs a separate application
The form of the transaction is not stated in the listing	it decides whether debts the seller may not know about follow the buyer

What this means for you: none of the three cancels the deal. Each is something to negotiate: the seller explains the price increase, the permit is re-issued, the parties choose the form of the transaction. But until they are spoken about, the buyer pays for what was never asked.

3. What is actually being sold: the company or its assets

The seller has not named the **form of the transaction**. Everything else depends on it, so both branches are printed here.

	BUYING THE SHARES OF THE COMPANY	BUYING THE ASSETS (THE GOING CONCERN)
Company debts	**all** of them follow, including unknown ones	only those named by statute follow: tax, social security, employees
Employees	stay, seniority is not interrupted	transfer under the rule on transfer of an undertaking
Licences and permits	usually stay with the legal entity	usually require re-issue
Lease	stays, but it may contain a clause: if the company's owner changes, the landlord is entitled to revise the contract	requires the landlord's consent
Tax authority certificate on the seller's payment status (called the "shield document" in this report — a paper that shields the buyer from someone else's debt)	usually does not help: the company itself is bought along with its past	key instrument

What this means for you: this is the first question to ask the seller, not the last. Buying shares brings the whole history of the company with it — including a debt the seller may not have known about. Buying assets leaves the history with the seller, but almost everything has to be re-issued. For this target, the difference between the two branches is tens of thousands of euros.

4. Owners and who is who

ROLE	WHAT IS ESTABLISHED	SOURCE AND DATE
Legal entity	SAS COMPTOIR DU SUD — SAS is a French company form, roughly equivalent to a limited liability company. Company registration number (SIREN) 812 345 678, registered 13.03.2019, status "active"	national business register, 29.08.2026
Trade name on the door	"Le Petit Comptoir" — does not match the company name	same register, trade-name field
Officers	two: a chairman and a general manager	same register
Who owns the company (the shareholders)	**not established**: asked, awaiting the source's answer	beneficial-owner register, access restricted

ROLE	WHAT IS ESTABLISHED	SOURCE AND DATE
Owner of the premises	not established: not checked at this tier	—

What this means for you: an officer and an owner are different things. It is known who signs the documents, but not who owns the company. For a share purchase this matters: the contract is signed by the owners, not by the manager. The question is closed by an extract the buyer requests.

5. What the price is made of, and what passes to you

Eleven pillars that make up any business. For each one: does it pass to the buyer, and what supports that. A pillar here means whatever you are paying money for: the premises, the permits, the people, the equipment, and so on.

PILLAR	HOW IT TRANSFERS	WHAT SUPPORTS IT
1. Legal shell (the company itself)	depends on the form of the transaction	entry in the business register
2. Right to the place (lease)	landlord’s consent required	seller’s word — the contract was not produced
3. Right to operate (permits)	re-issue required	permit register, open trace
4. Means of production (equipment)	not established	asked, awaiting the source’s answer
5. Stock and goods	not established	not checked at this tier
6. People (staff, seniority)	transfer under the country’s statute	public headcount data
7. Demand (what customers are attached to)	does not transfer automatically	dated series of reviews
8. Contracts and counterparties	each one’s consent required	not checked at this tier
9. Name, trademark and digital keys	not established	not checked at this tier
10. Provability of money (filed accounts)	—	accounts filed five years running
11. Obligations, past and future	some follow by statute	insolvency register: no records

What this means for you: the table does not show “good” or “bad” — it shows what supports each pillar today. The line ”not established” means exactly that and nothing more — neither “all is well” nor “something is hidden”. A summary of this table follows in the next section.

6. What can be relied on right now

Confirmed by a record or document legal shell (the company itself) · permits · staff · obligations

Rests only on the seller’s word right to the place (lease) · demand · stock

Asked, awaiting the source's answer equipment

Not checked at this tier supplier contracts · name, trademark and digital keys

The seller refused no items fall in this category

By the typical structure of a restaurant, the price is usually carried by the right to the place, the equipment and demand. Two of these three pillars are not yet confirmed by a document here — and those two are exactly what heads the request list (section 10).

What this means for you: there is deliberately no score, no rating and no total here — these lines cannot be added into one number, and that number could not be used to compare two different businesses anyway. The list answers a different question: **what you can lean on in a conversation with the seller right now, and what still has to be found out.** A picture built without the seller's documents almost always looks like this; it changes once the papers are in hand.

7. Stated in the listing — and what the records say

STATED BY THE SELLER	WHAT THE RECORD SAYS	DIVERGENCE
"trading for more than ten years"	the company was registered 13.03.2019 — seven years	the stated period is three years longer than the recorded one
"sold for the first time"	a publication about the sale of the same establishment in 2019 for €92 000	it is being sold for the second time
"equipment included in the price"	asked at the register of security interests, awaiting an answer	neither confirmed nor refuted

What this means for you: a divergence is not an accusation. "More than ten years" may refer to the establishment rather than to the company: the place may have traded under a different owner. But the three-year difference and the second sale are for the seller to explain before the deposit, not after.

8. How long before the business runs at full strength

At least 4 months, based on the terms that are established. For a further 2 items, no term is established.

This is **not** about the business being closed. The dining room operates from day one — what takes time is separate permits.

WHAT	TERM
Re-issue of the terrace permit	3–4 months
Landlord's consent to the transfer of the lease	term not established
Re-registration for food-safety purposes	term not established

What this means for you: the dining room is open and earning, while the terrace sits idle for these months — even though rent is paid for the whole premises. At a rent of €1 400 a month, four months without the terrace is €5 600 of cost that is usually not built into the price. That is something to negotiate.

9. The competitive picture

COMPETITOR	DISTANCE	REVIEWS	RATING
The target itself	—	148	4.3
Restaurant on the seafront	240 m	1 020	4.5
Family trattoria	310 m	610	4.6
Chain pizzeria	450 m	380	4.0

Cross-test: the strongest neighbour has seven times more reviews, at a rating 0.2 higher. The target is not the leader of its stretch of street — it sits in the middle.

What this means for you: a review count is not turnover, and one cannot be converted into the other. But it shows how many people noticed the place at all. If the seller explains the price by “footfall and reputation”, this table is what such a claim is checked against.

10. What to request from the seller before any deposit

#	DOCUMENT	WHAT IT CLOSES	WHAT A REFUSAL MEANS
1	The lease with every annex	remaining term, right to transfer, the change-of-control clause	**on refusal** the remaining lease term stays unknown, and it decides whether the investment pays back
2	Register extract showing the share capital	who owns the company and who signs the contract	a refusal is itself a result and is recorded in the file
3	The terrace permit naming its holder	whether it transfers and within what period	without it, four dead months turn into an unknown
4	Tax clearance certificate	which obligations transfer by statute	a refusal to produce it is a finding in its own right
5	Lease-finance agreements and an equipment inventory	whose equipment is in the room	without an inventory, ”equipment included” cannot be checked

If the seller does not answer — what to do and how long to wait. Silence is also an answer, but it needs a deadline, otherwise the wait drags on until someone else takes the business:

- **5 working days** — send a reminder, using the same wording as the first message;
- **10 working days** — repeat the request in writing and ask for the reason for the refusal to be stated;
- **15 working days with no answer** — treat the item as closed by refusal and decide on what is available. A seller who will not produce a lease after two weeks will usually not produce it after the deposit either.

The deadlines here are a matter of sound practice, not a legal requirement: the law does not oblige the seller to answer.

What this means for you: this is not paperwork for its own sake. Every line is a question that is too late to ask after signature. A refusal to provide a document is also an answer, and it is recorded in the file alongside the documents that were produced.

11. Questions for the seller — ready to send as they are

The questions are given **in French** so that they can be forwarded to the seller without translation.

IN ENGLISH	TO THE SELLER, WORD FOR WORD
Are you selling the shares of the company or the business assets?	**Vendez-vous les parts de la société ou le fonds de commerce ?**
Who holds the terrace permit, and does it transfer?	**Qui est le titulaire de l'autorisation de terrasse, et est-elle transmissible ?**
How many years are left on the lease?	**Combien d'années restent-il sur le bail ?**
The establishment was sold in 2019 — were you the buyer then?	**L'établissement a été vendu en 2019 : en étiez-vous l'acquéreur ?**

What this means for you: the questions are written in the seller's language on purpose — they are forwarded exactly as they are, without knowing French. An answer and a refusal to answer are equally useful: both are recorded in the file with a date.

12. What was checked and what was not

DIRECTION	STATE
Business register, status of the company	checked 29.08.2026
Insolvency and court proceedings	checked 29.08.2026, no records
Publications about previous sales of the establishment	checked 29.08.2026
Sanctions lists	checked 29.08.2026, no matches
Licences and permits	partly checked: the holder is established, the term is not
Security interests and lease finance over equipment	asked, awaiting the source's answer
Supplier contracts, stock, rights to the name	**not checked at this tier**
Actual turnover	published by nobody

What this means for you: "no records" is **not a certificate** that no debt exists. It means only the absence of a record in the named source on the named date. A debt that nobody has taken to court does not appear in these sources at all.

13. What remains unknown to everyone

- **How much the place actually earns.** It is in no document. There is one way to check it, and it is free: sit across the street for three evenings and count people.
- **Whether the customers will come back for a new owner.** No paper will show this.
- **The real reason for the sale.** No register establishes it.
- **The condition of the equipment.** Ownership can be checked, wear cannot: that takes a physical inspection.

What this means for you: these are the limits not of this particular check, but of public records generally. No provider, for any amount of money, can produce what does not exist in the records. Each of these four, however, is something the buyer can check personally, and it costs only time.

14. What to do next

1. Send the seller the four questions from section 11 — today, before any commitment.
2. Request the five documents from section 10.
3. Once the lease is in hand, come back to the dead-months calculation: it will change.
4. Discuss the three-year difference and the second sale before the deposit.

What this means for you: the order matters. The two free steps come first — the questions and the document request. The deposit is paid last, not first.

15. Limits, liability and shelf life

This is **not an audit**, not a business valuation, not legal or tax advice, and not a recommendation to buy or not to buy. The decision stays with the buyer.

Liability is limited to the amount paid for the report.

The shelf life of the fast layer is 7 days. Information about debts, court proceedings and encumbrances is correct as at the retrieval date shown against each line. If more than seven days pass between that date and signature, those items are worth requesting again: register entries change daily. Statutes and permit information do not go stale that fast.

What this means for you: the report shows what is on record in state sources on a specific day. It does not replace a lawyer at signature and does not guarantee the outcome of the deal. Its job is to make sure that by the time of signature, no question remains that could have been asked in advance.

16. Appendix: sources, dates, state

SOURCE	WHAT WAS TAKEN	DATE	STATE
National business register (France)	name, SIREN, registration date, trade name, officers, status	29.08.2026	obtained

SOURCE	WHAT WAS TAKEN	DATE	STATE
Official bulletin of mandatory publications	publications about the sale of the establishment, insolvency proceedings	29.08.2026	obtained
Register of security interests over movable assets	pledges and lease finance over equipment	29.08.2026	the source exists, no answer was obtained
Consolidated sanctions list	matches against the company and its officers	29.08.2026	obtained, no matches
Mapping service	reviews, neighbours, dated activity series	29.08.2026	obtained

What this means for you: every line in this report can be opened and checked independently — the source and the date are named. A report that cannot be re-checked is worth nothing.