BUSINESS MENTOR

Starting a Business

A practical UK start-up checklist

Define the idea

- Describe your customer, their problem and your solution in one sentence.
- Speak to at least five potential customers before spending heavily.
- Research competitors and decide why customers would choose you.

Check the essentials

- Choose a business name and check availability, domain names and relevant trade marks.
- Decide whether to operate as a sole trader, partnership or limited company.
- Check whether you need licences, permissions, insurance or sector-specific registration.
- Check HMRC and Companies House obligations that apply to your structure.

Prepare to trade

- Estimate start-up costs and the cash you need for the first six months.
- Open a suitable business bank account and set up bookkeeping from day one.
- Agree clear prices, payment terms and basic customer terms.
- Plan how you will find your first ten customers.

Your first 30 days

- Write down three measurable goals and review them weekly.
- Set aside time for invoicing, chasing payments and checking cash flow.
- Get advice where tax, legal or regulated issues are unclear.

FREE 60-MINUTE DISCOVERY CALL

Discuss your business goals with an experienced mentor. Visit yourbusinessmentor.co.uk to find out more.

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