

# **Starting a Business in Israel – Legal Considerations**

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- **Offer and Acceptance – no consideration requirement**
- **Offer needs to be specific enough to be accepted**
- **Counter-offer**
- **Acceptance by behavior**
- **Good faith (negotiating an agreement, performing an agreement)**



- **No writing requirement**
- **Privity/agreement for the benefit of a third party**
- **Breach of contract – enforcement/cancellation/damages**
- **Material breach – termination/cure period (if possible)**
- **Damages – proof thereof**
- **Duty to mitigate your damages**



# Incorporating or Not



- **Sole proprietor**
- **Company**



## Check:

- **Is the property owned by the owner**
- **Was the property constructed according to the permit**
- **Can the property be used for your purpose**
- **What's in the neighborhood/what is planned for the neighborhood**
- **What is the status of the property – leaks, AC, etc.**
- **Costs – adjustments, municipal taxes, management fees**
- **Availability of public transportation/parking nearby**

## **Lease:**

- **Term/termination/options**
- **Early termination/replacement**
- **Condition of property, right to adjust property, painted or not, ordinary wear and tear**
- **Rent payments – monthly/quarterly/annually (cash flow considerations)**
- **Collateral – personal guarantee, bank guarantee, checks/notes**

# Engaging Assistance



- **Employee/Independent contractor**
- **Employment Agreement/Statutory Notice**
- **Minimum Wages**
- **Overtime**
- **Pension**
- **Recreation Pay**
- **Vacation**
- **Travel Expenses**
- **Notice Period**

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