

When considering launching a new fund, it can be both exciting and daunting. Choosing the right service providers will give you the knowledge, trust and accountability that you'll need.

This general start-up checklist is designed to help guide you through several key start-up tasks and decisions you will need to complete.

BUSINESS PLAN

- Choice of entity
- Select fund investment strategy
- Target size
- Target launch date and fund life
- Projected cash needs
- Management company structure
- Management fee
- Carried interest
- Raising capital
- Marketing strategy
- Tax considerations (business/personal)

DOCUMENT PREPARATION AND REVIEW

- Articles of Association
- Offering Memorandum
- Subscription Agreement
- Partnership Agreement / Operating Agreement
- Investment Management Agreement
- Due diligence questionnaire
- Compliance manuals
- Custody agreements
- Counterparty risk agreements
- Valuation policy
- Marketing and website materials
- Code of ethics
- Form ADV
- File tax elections
- Obtain your Federal Employer Identification number

SELECT THE RIGHT TEAM

- Attorney (Fund attorneys and corporate attorneys)
- Tax Accountants
- Independent Auditor
- Fund Administrator
- Prime broker / Custodian
- Payroll/PEO Provider
- Chief Executive Officer
- Chief Operating Officer
- Chief Financial Officer
- Chief Compliance Officer
- Directors
- Advisory Board (if applicable)

ESTABLISH AN OFFICE

- Acquire an office lease / share space
- Office furniture
- Communications systems
- Data providers
- Software vendors (trading system, reporting and accounting)
- Website
- Logo and branding

BUSINESS REQUIREMENTS

- Cyber Security and Data Protection
- General insurance
- D&O insurance
- Health insurance
- Establish banking relationships
- Register business entities (GP, Management Co.)
- Disaster Recovery Plan
- General Policies & Procedures