

PPM preparation checklist

Before you start a private placement memorandum draft, gather the facts you know and list the questions you still need to answer. Use this checklist with the Deal Facts workbook and Counsel handoff template.

Working deal name

Prepared by and date

Gather the working facts

- ☐ Record the issuer's legal name, jurisdiction, entity structure and current ownership information.
- ☐ Write a plain description of the asset or strategy, the intended transaction and the sponsor's role.
- ☐ Gather the working capital target, minimum investment and intended use of proceeds. Label the currency.
- ☐ Collect proposed investor economics, sponsor fees, compensation and financing terms. Flag points that still need agreement.
- ☐ Name the people who can confirm each fact. Keep their contact details with the working files.
- ☐ Record relevant dates and dependencies. Identify deadlines that depend on another party or an unresolved condition.

Separate facts from assumptions

- ☐ Identify which numbers are historical, which are estimates and which are projections. Retain the source and as-of date.
- ☐ Keep the financial model version and its assumptions together. Record who prepared or reviewed it.
- ☐ List known risks, unanswered questions and missing sources in Open Questions. Give each item an owner and a next action.

This kit helps organize preparation. It is not a securities document, legal advice or a complete list of offering requirements. Qualified securities counsel should review your offering before use.

Source documents and handoff

Keep the latest files in one secure folder. Use the Document Tracker to record a file location, version, owner, status and next action. Use only the categories relevant to your deal.

Collect the supporting files

- ☐ Entity formation and governing documents, ownership records and capitalization information.
- ☐ Sponsor and team information, with support for material experience or performance statements.
- ☐ Asset or strategy materials, transaction documents, material contracts and financing information.
- ☐ Financial history, the underwriting or forecast model, source notes and material assumptions.
- ☐ The use-of-proceeds budget, proposed investor economics, fees and compensation information.
- ☐ Diligence findings, risks, unresolved dependencies and any earlier draft documents.

Prepare the counsel handoff

- ☐ Identify the exact draft and model versions you want reviewed. Keep older versions separately so they cannot be mistaken for the current files.
- ☐ List the attachments and check that counsel can access them. Share sensitive documents through an agreed secure channel.
- ☐ State what you want counsel to review and the date you need a response. Ask counsel to confirm scope and timing.
- ☐ Include open questions, working assumptions and missing documents. Do not fill an unknown with a guess.
- ☐ Record review comments and the next owner. After revisions, note what changed and send the updated version for review.

Keep the checklist as a working record. A checked box means you gathered or organized that item. It does not establish legal sufficiency or permission to offer or sell securities.