

The Closing Readiness Checklist

The pre-launch file, the process disciplines and the control tracker that decide when your debt or equity transaction actually closes.

The closing loop — and the file that shortens it

A transaction is not a timeline; it is a loop. Every gap in preparation becomes a question, every question loops the process back, and every loop crosses somebody else's calendar — a credit or investment committee, a valuer, an auditor, a regulator. The uncontrollable variables set the floor of your timeline; the controllable ones set the multiple. This checklist is the controllable half.

■ 1 · THE PRE-LAUNCH FILE (every transaction)

- ☐ **Signed financial statements** — audited FS for 2–3 years, signed, not drafts; committees do not paper decisions on drafts.
- ☐ **Management accounts + YTD** — current-year figures reconciled to the audited spine.
- ☐ **Normalisation bridge** — owner remuneration, one-offs and related-party items bridged to the audited numbers before anyone asks.
- ☐ **Related-party map** — balances, terms and commercial rationale documented; subordination positions pre-agreed where needed.
- ☐ **Corporate file** — licences, constitutional documents, ownership chain to UBO, registers, board authorities.
- ☐ **KYC pack** — passports, IDs, proof of address and source-of-wealth for every signatory and UBO, assembled once, completely.
- ☐ **Contract triggers mapped** — change-of-control, consent, assignment and termination clauses in material contracts identified up front.
- ☐ **One internal owner** — a single named person empowered to answer, chase and decide inside 48 hours.

Debt raises · Equity raises

■ 2 · DEBT TRANSACTIONS

- ☐ **Bank statements** — 6–12 months, all operating accounts.
- ☐ **Existing facilities schedule** — limits, outstandings, security, covenants.
- ☐ **Security file** — title deeds, asset registers, insurance, existing charges.
- ☐ **Receivables & payables ageing** — tied to the balance sheet.
- ☐ **Serviceability case** — DSCR under base and downside, pre-modelled.
- ☐ **Credit bureau forms** — signed and returned same-week.
- ☐ **Valuations** — instructed early; they gate committee papers.
- ☐ **Use of proceeds** — specific, evidenced, matched to tenor.

■ 3 · EQUITY TRANSACTIONS

- ☐ **Data room to the DD list** — built for the request list a serious investor will send, not the pitch.
- ☐ **Cap table** — clean, current, no surprises; ESOP and convertibles reconciled.
- ☐ **Unit economics** — tied to the audited numbers.
- ☐ **Model** — assumptions sourced; scenarios live, not hard-coded.
- ☐ **IP & key contracts** — ownership perfected; consents mapped.
- ☐ **SHA positions** — reserved matters, board, transfer, exit thought through before drafting.
- ☐ **Valuation bridge** — your number, defensibly built.
- ☐ **Regulatory path** — approvals and statutory clocks identified day one.

The control system

■ 4 · PROCESS DISCIPLINES

- ☐ **One live CP / open-items tracker** — every condition, request and open point with an owner, a status and a date; updated weekly.
- ☐ **The 48-hour rule** — every information request answered inside two working days; responsiveness reads as management quality.
- ☐ **Parallel workstreams** — valuation, KYC, drafting, diligence responses moving at once; never sequence what can run concurrently.
- ☐ **Calendar booked early** — committee dates, board meetings, signatories, notarisation and registration slots; know the last slot before any holiday period.
- ☐ **Commercial points settled pre-drafting** — documents negotiate poorly what principals have not agreed.
- ☐ **Early disclosure of known issues** — a surprise you frame is a footnote; a surprise they find is a loop.
- ☐ **Weekly all-parties cadence** — one short call, one tracker, one critical path.

“The date is an output. The inputs are yours: the file you launch with, the speed of every answer, and the discipline of a single critical path.”

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