

DOCUMENT TYPE

Jersey Private Fund Set-Up

Process for setting up a new Jersey Private Fund

JULY 2023

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When to use

We've developed this Pathway to help you structure the set-up of a new Jersey Private Fund. It includes all of the steps required to set up a fund, and a series of Stages and Tasks to make it easier to coordinate with the various stakeholders you need to engage with. While specifically focused on a Jersey Private Fund, with minor adjustments it could be a good starting point for any type of Fund structure and set-up. You can include administrators and other advisors in the Team to make it easier to share documents and create a virtual due diligence room.

Any of the Stages and Tasks can be amended to suit your requirements. Task Forms can be amended, and you can upload bespoke documents to adjust the Tasks to suit your process.

Once you have customised the process to suit your process, you can set it as a custom Pathway ensuring the same robust process is used for any new Fund set-ups.

Jersey Private Fund Set-Up Process

What's included

We've listed here the Stages and Tasks for this Pathway. We've also included a list of the Task Forms where you can capture documents, and any sample documents included as part of the Pathway

STAGE	TASKS	TASK FORMS	TASK DOCUMENTS
Mobilisation	<ul style="list-style-type: none">• Initial Mobilisation Meeting• Mobilisation Workshop	<ul style="list-style-type: none">• First Meeting Participants• Date of Meeting• Agenda• Meeting Outcome• Mobilisation Workshop - Attendees• Mobilisation Workshop - Agenda• Mobilisation Workshop - Outcome	
Establish Fund Structure	<ul style="list-style-type: none">• Regulatory & Legal Advice Regarding Structure• Create Structure for Fund• Confirm Eligibility Requirements	<ul style="list-style-type: none">• Select Advisor• Obtain Advice• Fund Structure Diagram• Confirm Eligibility Requirements	

STAGE	TASKS	TASK FORMS	TASK DOCUMENTS
Select Deferred Service Provider (Administrator)	<ul style="list-style-type: none"> List of Administrators to Consider Request Administrator Proposal Review Administrator Proposals Follow up Meeting with Administrators Final Administrator Selection 	<ul style="list-style-type: none"> Administrators to Consider Meeting Set Up Administrator 1 Administrator 2 Administrator 3 Administrator 4 Administrator 5 Administrator Proposal 1 Administrator Proposal 2 Administrator Proposal 3 Administrator Proposal 4 Administrator Proposal 5 Administrator 1 Administrator 2 Administrator 3 Final Administrator Proposal Administrator Contact 	

STAGE	TASKS	TASK FORMS	TASK DOCUMENTS
General Partner Set Up	<ul style="list-style-type: none"> List of Potential Directors Meet Potential Directors Select Directors 	<ul style="list-style-type: none"> List of Potential Directors Director 1 Meeting Date Director 2 Meeting Date Director 3 Meeting Date Director 4 Meeting Date Director 5 Meeting Date Director 6 Meeting Date Director 1 Director 2 Director 3 Director 4 	

STAGE	TASKS	TASK FORMS	TASK DOCUMENTS
Investment Advisor Set Up	<ul style="list-style-type: none"> List of Investment Advisors to Consider Investment Advisors - Request Proposals Investment Advisors - Review Proposals 	<ul style="list-style-type: none"> List of Investment Advisors to Consider Investment Advisors - Request Proposals Investment Advisors - Review Proposals Investment Advisors - Final Selection Investment Advisor 1 Proposal Investment Advisor 2 Proposal Investment Advisor 3 Proposal Investment Advisors Proposal Review 1 Investment Advisors Proposal Review 2 	
Regulatory Filings	<ul style="list-style-type: none"> Jersey Private Fund Application Form 	<ul style="list-style-type: none"> Jersey Private Fund Application Form (JPF Form)- complete Jersey Private Fund Application Form (JPF Form)- submit Jersey Private Fund Application Form (JPF Form)- approved 	

STAGE	TASKS	TASK FORMS	TASK DOCUMENTS
Investor Legal Documents Required	<ul style="list-style-type: none"> • 2 Page Investor Introduction • Investor Slide Deck • Private Placement Memorandum (PPM) • Subscription Agreement • Limited Partnership Agreement • Investment Warning & Disclosure Statement 	<ul style="list-style-type: none"> • 2 Page Investor Introduction • Investor Slide Deck • Private Placement Memorandum-Draft • Private Placement Memorandum- Legal Review • Subscription Agreement- Draft • Subscription Agreement - Legal Review • Subscription Agreement- Final • Limited Partnership Agreement - Draft • Limited Partnership Agreement - Legal Review • Limited Partnership Agreement-Final • Investment Warning & Disclosure Statement 	

STAGE	TASKS	TASK FORMS	TASK DOCUMENTS
Investor Relations-Related Activities	<ul style="list-style-type: none"> • Investor Presentation Deck • Investor Presentation Event • Investor Meetings • Investor Video 	<ul style="list-style-type: none"> • Investor Presentation Deck • Investor Presentation Event • Plan Investor Meetings • Investor Video 	
Legal & Regulatory	<ul style="list-style-type: none"> • Fund Structure Research • Legal Document and Contracts Review • Legal Document Sign Off • Investment Warning & Disclosure Statement • Potential Investor Suitability Assessment • Track Investor Introductions 	<ul style="list-style-type: none"> • Fund Structure Research • JFSC Investments Warnings Requirements • Other Research Papers • Legal Documents and Contracts • Documents Sign Off • Investment Warning & Disclosure Statement • Investor Self- Certification • Track Investor Introductions 	