

Project [Codename]

Due diligence request list

Issued by [Buyer or advisor] to [Seller] · [Date]. Upload each response to the data room folder with the same number.

1. Corporate

- 1.1 Certificate of incorporation and articles
- 1.2 Register of members and share certificates
- 1.3 Shareholder agreements and any options or warrants
- 1.4 Board and shareholder minutes, last 3 years
- 1.5 Group structure chart
- 1.6 Companies House filings and the PSC register

2. Financial

- 2.1 Statutory accounts, last 3 years
- 2.2 Management accounts, year to date
- 2.3 Budget and forecast with assumptions
- 2.4 Aged debtors and creditors
- 2.5 Bank facilities, loans and security
- 2.6 Fixed asset and capex registers

3. Tax

- 3.1 Corporation tax returns and computations, last 3 years
- 3.2 VAT returns and any HMRC visits
- 3.3 PAYE and NIC compliance
- 3.4 Open HMRC enquiries and correspondence
- 3.5 R&D tax credit claims
- 3.6 Transfer pricing, where there is a group

4. Commercial

- 4.1 Top 20 customer contracts and revenue by customer
- 4.2 Top 10 supplier contracts
- 4.3 Change of control and exclusivity clauses
- 4.4 Pricing and discount terms
- 4.5 Sales pipeline
- 4.6 Customer complaints and credit notes

5. Employees

- 5.1 Organisation chart
- 5.2 Employee list with roles, pay and start dates (anonymised)
- 5.3 Senior staff contracts and restrictive covenants
- 5.4 Bonus, commission and share schemes
- 5.5 Pension arrangements
- 5.6 Disputes, grievances and tribunal claims

6. Intellectual property and IT

- 6.1 Registered IP: trade marks, patents, domains
- 6.2 Ownership of software and content, including contractor assignments
- 6.3 Licences in and out
- 6.4 Key IT systems and suppliers
- 6.5 Security incidents and cyber insurance

7. Property and assets

- 7.1 Leases and licences to occupy
- 7.2 Title documents for owned property
- 7.3 Vehicle and equipment finance
- 7.4 Insurance policies and claims history

8. Legal and compliance

- 8.1 Litigation, past and pending
- 8.2 Regulatory licences and permits
- 8.3 Data protection: record of processing, breaches, processor agreements
- 8.4 Anti-bribery and modern slavery policies
- 8.5 Material correspondence with regulators

How to respond

Number every upload to match the request. Mark items not applicable rather than leaving them blank. Send questions through the data room Q&A so every answer is on the record.