



# SPAC Checklist

SPACs have reemerged as a popular model for taking a company public, offering an opportunity to accelerate timelines and mitigate market volatility. However, with their advantages also comes new risks. Founders, investors, advisors, and potential targets, need to store and access proprietary information at a moment's notice. Readiness becomes key and represents an important consideration throughout the SPAC & De-SPAC process. Not to mention a parallel PIPE that needs its own set of documentation and marketing collateral. If all parties are in sync, a smooth outcome can very well be on the horizon. If information is disorganized or lost – it can create havoc.

A secure, easy-to-use document repository built for the SPAC process positions you for the best possible result. To help you prepare, here is a checklist of the documents and information you are most likely to need in your data room.

## Legal

- Certificate/articles of incorporation and all amendments.
- Organizational charts of corporate structure of the Company.
- List of all officers and directors of the Company.
- List of where qualified to do business and all certificates of authority to do business in such jurisdictions.

## Health & Safety

- Description of any complaints, citations, or fines during the last three years.
- Copies of internal and external safety and health audits/reviews/inspections during the last three years.

## Real Estate

- List of real estate owned, leased, and/or operated.
- All property deeds and title instruments for real property owned by the Company.
- Any licenses or permits affecting any property (i.e. certificate of occupancy, elevator permits).
- Description of tax and other assessment, liens, etc. on properties.

## Investor Information

- Letters to shareholders and prospective investors.
- Bulk sales of assets - resulting capital ratios.



## Operations

- Copy of any governmental licenses and permits required for the Company's business as currently conducted or planned.
- Details of planned capital projects over the next three years.
- Copies of any business plans for current fiscal year and prior two fiscal years.
- List of banks or other lenders with whom the Company has a financial relationship.
- Sales and marketing material.
- Key performance reports.

## Tangible Personal Property

- List and copies (including certificates, expiration dates, exclusions and limits) of each insurance policy relating to the Company.
- Copies of underwriters' inspection reports.
- Copies of any liability, loss prevention inspections.
- Copies of all internal, state, and insurance company inspection reports.
- Details of any employer's liability claims that have been filed for the last five years.
- Description of funding for retained, self-insured, or uninsured losses and how determined.
- Summary of workers' compensation loss experience for the last five years.
- Details of any compliance violations related by the Company.

## Financial Statement & Tax Returns

- Annual and monthly financial statements
- Income statements and balance sheets
- Statements of cash flow
- General ledgers
- Projections
- Accounting policies and procedures
- Cost savings revenue opportunities
- Management letters
- Expense projected savings report
- Borrowings
- Interest rate risk
- Investments
- Tax returns
- Loan portfolio reports
- Deposit reports
- Other financial information

## Contracts

- List and copies of all service contracts, supplier/vendor contracts, and contracts relating to or including consulting, non-compete.
- List and copies of all transactions with related parties.
- List and copies of all private placements of securities, acquisition or merger documents to which the Company has been a party.
- List and copies (or details if not written) of partnership agreements.
- List and copies of all partnership, joint venture or other teaming agreements.
- All standard forms of sales, service and supply contracts and invoices.

## General Corporate Materials

- Annual meeting minutes
- Articles and by-laws
- Regulatory compliance
- Internal controls
- Litigation
- Valuation reports
- Trademarks and copyrights

## Employee Information

- List of employees by functional area showing full or part-time status, position, start date, salary, and other compensation.
- Total headcount for each of the past three years and YTD period.
- Employee turnover and absentee rates for the past three years and YTD period.
- Listing of senior management members hired or terminated during the last three years and YTD period.
- Labor union contracts and collective bargaining arrangements.
- Copies of any human resource/personnel procedures and/or policies.
- Copies of the severance policies and practices of the company.
- Summary of unemployment claims for last three years.

## Employee Benefits

- Copies of all employee and executive benefit plans.
- Most recent actuarial valuation report for defined benefit plans.
- Copies of Form 5500 filed for all benefit plans (for last three years).

# Your complete SPAC space

Whether you are searching for a target, evaluating a management team, drawing investor support for your PIPE, or advising a client on the De-SPAC process, information management is critical. Get started with Datasite's secure, easy-to-use virtual data room, built with over 50 years of experience in the M&A and Capital Markets space. Lean on a platform that helps you organize, structure, market, and search for the right opportunity from the get-go.



## Start with early SPAC preparation

Stay SPAC-ready via a non-billable file staging room. Sponsors, targets, investors, and advisors alike can keep critical documents ready for when the opportunity arises. Leverage AI to assist with index creation & document folder suggestions.



## Rapid & secure counterparty evaluation

Find critical information about a target or management team fast with OCR text search. Accelerate tasks like redaction, file translations, and investor/buyer activity analytics with custom dashboards.



## Accelerate PIPE marketing



If your process includes a PIPE, accelerate investor outreach with deal marketing tools. Reach out to potential investors with bulk email & watermarking capabilities, and automatically monitor progress via integrated tracking features.



## De-SPAC to close with confidence

From the execution of the LOI through shareholder approval, Datasite experts will accompany you all the way. Get omnichannel service and support in 18 languages 24 hours a day, seven days a week.

If you'd like to speak with the experts about how you can prepare for your SPAC transaction, contact us at [info@datasite.com](mailto:info@datasite.com) or [www.datasite.com](http://www.datasite.com).

    #Wheredealsaremade

Get in touch, visit [www.datasite.com](http://www.datasite.com) or contact: [info@datasite.com](mailto:info@datasite.com) | AMERS +1 888 311 4100 | EMEA +44 20 3031 6300 | APAC +852 3905 4800

©Datasite. All rights reserved. All trademarks are property of their respective owners. DS-1.175-01

 **Datasite**<sup>®</sup>