Setting up a Jersey Private Fund – how Phundex can help

Setting up a new Jersey Private Fund involves several steps, but it also requires a range of stakeholders to coordinate across those steps. Managing that process can often generate an email tsunami and complex discussions with various advisors to coordinate.

Wouldn't it be great if you could coordinate all that without drowning your inbox and trying to remember exactly the state of play for each step in the process? Now you can, with Phundex.

You've decided you want to use the Jersey Private Fund Structure, and you've got the checklist of items that need to happen. But each item on the list requires a series of activities, some simultaneously and some sequentially. So how do you keep it all straight? You might use tools like an excellent email filing system, excel spreadsheets, Microsoft Planner, or Monday.com to track everything. But what about sharing all the documents and keeping the various stakeholders coordinated without drowning their inboxes (hoping they have the same structured email filing system)? That's precisely what we designed Phundex to do.

We've created a Pathway Template with the various steps required to set up the fund. We've listed the tasks needed for each Stage, giving you a starting place to manage the process. You create the team of people you want to work on the project with you and invite them to Phundex so they can access, update and share documents and have full transparency about the structure's status. If they've finished their Tasks and no longer need access to the records, you can easily remove their access to ensure appropriate confidentiality.

You can decide whether specific tasks depend on others, prioritising a series of Tasks. Phundex automatically alerts Team Members as primary tasks are completed so that they can start their Tasks. You may want someone on the team to set up meetings with several fund administrators as part of a selection process. Once the meetings are set up, Phundex will let you know. Want a proposal from each of the administrators? You can have Phundex send them a link for their submission, and by attaching it to their link, it gets uploaded to the Pathway automatically, and you'll get an alert from Phundex to let you know that you can review the proposal now.

As you work through the selection process, Phundex will allow you to see the progress of those discussions and whether you have received all the proposals. Once you've selected the fund administrator, they may ask for your information for their client review and onboarding process. If they don't use an electronic system to do that, you can upload all that information onto Phundex and by adding them as Team Members, they can access those documents without emailing them back and forth.

You can do the same thing with an investment advisor, lawyer, accountant and auditor selection, building up your data room with all the required documents and

Page | 2

forms. The records can be sorted by Stage of the process or by the Team Member responsible for them, so they are easy to find without remembering a complex filing system, making access and review easier for all parties.

Importantly, we track and audit documents automatically. No more picking up the wrong version of the document or having two different people work on it and then having to align separate versions. The version on Phundex is always the most current version, and the only person who can update it is the Team Member assigned to the Task. Your lawyer may want to review the draft Term Sheet you've created. You can set up a series of dependent steps to create and send the document to the lawyer, have them revise and upload it into Phundex, and then Phundex will alert you that the updated record is ready for review. You'll pick up the most recent version of the document. Phundex provides an entire audit trail of what has happened with the document, and you can download prior versions of it if you need them, but you only see the current version at any time.

Need documents signed along the way? Phundex allows you to send documents directly to your e-signature system without leaving the Phundex platform. Depending on your e-signature system, the process may automatically upload the final signed copy into your Pathway.

Want information about authorised signatories? We've provided a sample authorised signatories template, or you can add the appropriate Cygnetise link to access the most current version anytime.

Want to share final documents as part of a due diligence room? You can do that too. Either set the document as a final published document and invite others to access the data room, where they will only see the final published documents. Or, you can share the documents by having Phundex email them a link so they can securely view and download the documents for review. We even track every time a document is shared so, for example, you know exactly who has received a copy of the Private Placement Memorandum via Phundex, enabling you to track regulatory requirements about the number of investors you offer the opportunity to.

Client feedback is that Phundex makes the process more streamlined and transparent, significantly reduces email traffic and provides improved governance, giving you more time to focus on the investment side.

Want to know more? Sign up for a demo using the link on our website ….

You can find more articles on our website, at **Phundex Resources**, on LinkedIn at **Phundex LinkedIn**, or for other questions, please email us at: **hello@phundex.com**.

To book a demo or do a trial, you can either use the link on our website or email **support@phundex.com**, and they will be happy to set it up for you.