PREPARE FOR YOUR NEXT STAGE

# Your investment readiness pack

A practical guide to getting your business, documents and funding plans ready for investor conversations.

## Start where you are

You do not need every answer today. Use this pack to see what you already have, identify gaps and decide what to work on next.

## Six steps to help you prepare

01 **Check your starting point**
See what is ready and what needs attention.

02 **Explain your business clearly**
Put the customer, offer and evidence into words.

03 **Understand the numbers**
Connect your funding need to a realistic plan.

04 **Bring your documents together**
Make information easier to check and share.

05 **Prepare for investor conversations**
Practise your answers and plan your questions.

06 **Choose your next actions**
Give each priority an owner and a date.

### Make it useful for your business

Tick items as you complete them, write notes in the spaces provided and take the pack to a co-founder or adviser conversation. Revisit it as your plans develop.

STEP 01 / YOUR STARTING POINT

# What have you prepared?

Tick what you can explain and support with up-to-date information. Use unfinished items to shape your action plan.

- [ ] We can explain the customer problem and our solution in plain English.
- [ ] We have evidence of demand, such as sales, feedback, pilots or product use.
- [ ] We can explain how the business earns money and could grow.
- [ ] Our past results and future forecasts use consistent figures.
- [ ] We know how much we want to raise and what it will help us achieve.
- [ ] We can explain how we arrived at the proposed value of the business.
- [ ] Our ownership records and important legal documents are up to date.
- [ ] We describe our SEIS/EIS position accurately and know what needs checking.
- [ ] Our supporting documents are organised and tell a consistent story.
- [ ] We can discuss the main risks and the questions investors may ask.

SEIS means Seed Enterprise Investment Scheme. EIS means Enterprise Investment Scheme.

### Explain your business in one sentence

We help [type of customer] solve [problem] by providing [product or service]. Start with clarity; you can refine the wording later.

**Your business in one sentence**

STEP 02 / YOUR BUSINESS STORY

# Make your business easy to understand

Use these prompts to prepare your business plan, pitch deck and first investor conversations.

| What to cover | Questions to answer |
|---|---|
| The problem | Who has the problem? How do they deal with it today? |
| Your solution | What do you offer, and how does it help the customer? |
| Your market | Which customers can you realistically reach first? |
| Your progress | What evidence do you have: sales, pilots, repeat use or feedback? |
| How you earn money | Who pays, what do they pay and what does it cost to deliver? |
| Other options | What alternatives do customers use, and why would they choose you? |
| Your team | Who will deliver the plan, and where do you need more help? |
| Your funding request | How much do you need, on what proposed terms and for which activities? |
| Your next stage | What should the funding help you achieve, and by when? |

**The strongest evidence of progress we can show today**

Keep facts separate from forecasts. If a figure is an estimate or a customer conversation is still at an early stage, say so clearly.

STEP 03 / YOUR FUNDING PLAN

# Know your numbers

Show how the business works financially, what you need and what the money should achieve.

- [ ] Past sales, costs and the current cash balance are accurate and up to date.
- [ ] Sales forecasts link to realistic customer numbers and prices.
- [ ] Hiring plans include salaries and other employment costs.
- [ ] We know how long our cash could last and have allowed for delays.
- [ ] We have considered tax, payment timings and day-to-day cash needs.
- [ ] We have shown what happens if sales are lower or costs are higher.

**Two useful terms**

Cash runway means how long your available cash could last. Use of funds means how you plan to spend the investment. A clear plan connects spending to a specific business milestone.

| Planned spending | Amount (£) | What it will achieve | By when |
|---|---|---|---|
| Product / technology | | | |
| Sales / marketing | | | |
| People | | | |
| Operations / other | | | |
| Extra allowance for costs or delays | | | |

Check that the spending adds up to your funding request. If you do not yet know a cost, record the assumption and who will help you check it.

STEP 04 / YOUR DOCUMENTS

# Bring your information together

A data room is simply an organised set of documents shared securely with potential investors and their advisers.

### Your business and finances

- [ ] Current business plan and pitch deck.
- [ ] Accounts, recent financial reports and cash forecasts, where available.
- [ ] The assumptions and evidence behind your financial plan.

### Your company and ownership

- [ ] Registration documents, company rules (articles of association) and relevant filings.
- [ ] A list of shareholders and their ownership, including options or rights to future shares.
- [ ] Shareholder agreements and documents from previous funding rounds.

### Key agreements and responsibilities

- [ ] Important customer, supplier, employee and contractor agreements.
- [ ] Records showing who owns key designs, software and other intellectual property.
- [ ] Relevant insurance, permissions, tax records and details of significant disputes.

### Your proposed investment

- [ ] Any Advance Assurance letter, application material and relevant HMRC correspondence.
- [ ] Proposed share terms and investment documents, when available.

**Keep the information consistent and secure**

Use the latest versions and explain anything that has changed. A cap table is a record of who owns the business. Share sensitive documents only through an agreed process and give access when appropriate.

STEP 05 / INVESTOR CONVERSATIONS

# Go into the conversation prepared

Practise a clear introduction and give yourself time to think through the questions that matter.

- [ ] We can introduce the customer, solution and progress without a long company history.
- [ ] We can support our key claims and say clearly where we are making assumptions.
- [ ] We can explain how long our cash could last and when more funding may be needed.
- [ ] We can explain our proposed valuation - the value placed on the business.
- [ ] We can discuss the main risks and what we are doing to manage them.
- [ ] We know what we are asking for and the next step we would like to agree.

**Three questions we want to ask a potential investor**

**Three questions we need to practise answering**

### A useful question to practise

What is the biggest assumption in our plan, and what would we do if it proves wrong? If you do not know an answer, say what you will check and when you will follow up.

STEP 06 / YOUR NEXT ACTIONS

# Turn preparation into progress

Choose the unfinished tasks that matter most. Add a person responsible, a target date and a clear sign of completion.

| Task | Who? | By when? | Progress / evidence |
|---|---|---|---|
| Explain our business clearly | | | |
| Check our financial forecasts | | | |
| Update ownership records | | | |
| Organise our documents | | | |
| Check SEIS/EIS questions | | | |
| Prepare our opportunity profile | | | |
| Plan investor conversations | | | |
| Plan investor updates | | | |

### Support for your next stage

Oriel can help founders prepare business plans, pitch decks and Advance Assurance applications within an agreed service. If you are still preparing to raise, explore the pre-qualified route: businesses meet Oriel's initial criteria and have not yet obtained Advance Assurance.

### Understand the scheme position

Advance Assurance is HMRC's view on certain scheme conditions based on the information provided. It does not confirm an individual investor's eligibility or guarantee funding. HMRC determines eligibility; approval cannot be promised.

General preparation guidance only, not legal, tax or investment advice. Use appropriate professional support for your circumstances. Completing this pack does not certify readiness. Early-stage investment carries a risk of loss, and tax rules can change.

Official guidance: HMRC Advance Assurance (checked 28 October 2026)