
Intermediary Process Brief

Transaction Standards & Conduct

Purpose

This document outlines how we engage in brokered transactions. If we enter a process together, these are the standards.

1. Communication & Responsiveness

You can expect:

- Initial response within 1 business day
- NDA executed within 48 hours
- Clear go / no-go decision after initial review
- IOI within 7 business days following receipt of core financials
- Direct communication — no silence, no ambiguity

If a deal is not a fit, we say so quickly.

2. Information Required to Move Efficiently

We require, at minimum:

- TTM P&L and balance sheet
- Revenue breakdown (including customer concentration)
- Owner involvement summary
- Debt schedule
- Stated timeline expectations

3. Diligence Standards

Our diligence approach is structured and contained:

- Defined scope at outset
- Organized question sets
- Named decision points
- Clear deadlines
- No scope drift

4. Commercial Conduct

We respect intermediary relationships.

- No disintermediation
- Fee structures clarified early
- Clean communication with seller through agreed channels
- No surprise retrades used as negotiation pressure

We aim to be a repeatable counterparty.

5. Decision Framework

We evaluate opportunities through defined criteria:

- Structural fit
- Authority alignment
- Financial transparency
- Risk profile relative to leverage
- Realistic transition path

6. When We Pause or Walk

We do not proceed where:

- Authority is fragmented
- Financials cannot be reconciled
- Incentives are misaligned
- Timeline pressure substitutes for clarity
- Trust breaks

Protecting process integrity protects everyone's time.

7. Closing Principle

Clean sequence. Fast answers. No drama. Our objective is to be a predictable, disciplined counterparty in every process.