TRELLIS AFRICA

Investor Due Diligence Readiness Checklist

What an investor's legal team will look for, and how to tell if you're actually ready for them to look.

Before an investor writes a check, their lawyers go through your company with a fine-tooth comb. This checklist mirrors the categories Trellis uses in our own Health Check audits, the same ground an investor's due diligence team will cover. Work through it honestly. Every unchecked box is a question you would rather answer on your own terms, before a term sheet is on the table and the clock is running.

1. CORPORATE FILINGS AND STANDING

- ☐ Certificate of Incorporation and CAC registration documents are current and correctly filed.
- ☐ Annual returns have been filed with the CAC for every year the company has existed.
- ☐ Memorandum and Articles of Association (or Constitution) reflect the company's actual share structure and governance.
- ☐ Any changes in directors, share allotments, or registered address have been properly filed with the CAC, not just agreed internally.
- ☐ The company has a share register that matches what your cap table says.

2. CORPORATE GOVERNANCE

- ☐ A shareholders' or founders' agreement exists and is signed by all parties, not just discussed verbally.
- ☐ Board resolutions exist for major decisions already taken (share issuances, changes in signatories, opening bank accounts).
- ☐ A minute book, digital or physical, records board and shareholder meetings.
- ☐ Vesting schedules for founder and employee equity are documented, not assumed.
- ☐ It is clear, in writing, who has authority to sign contracts and bind the company.

3. TAX COMPLIANCE

- ☐ The company has a valid Tax Identification Number (TIN) and files with FIRS as required.
- ☐ PAYE is being remitted for employees, and records are kept.
- ☐ VAT registration and filing status is clear, where applicable to your business.
- ☐ A Tax Clearance Certificate (TCC) can be produced or obtained without a scramble.
- ☐ There is no unresolved correspondence or query from FIRS sitting unaddressed.

4. CONTRACTS

- ☐ Key vendor, customer, and partner contracts are in writing and signed, not running on verbal understanding or email threads.
- ☐ Contracts contain basic protective terms: termination rights, liability limits, confidentiality.
- ☐ There is a central place, not scattered inboxes, where all active contracts live.
- ☐ Any contractor or consultant agreements include IP assignment, so the company actually owns what it paid to build.

5. REGULATORY EXPOSURE

- ☐ The company has identified which sector-specific regulator applies to it, if any (NITDA, SEC, CBN, NCC, NAFDAC, etc.).
- ☐ Any required licences or registrations for the company's specific sector are either in place or actively being pursued.
- ☐ SCUML registration is complete, if the business falls within a designated non-financial institution category.
- ☐ There is no known regulatory breach sitting unresolved and undisclosed.

6. DATA PROTECTION (NDPA)

- ☐ The company has assessed whether it qualifies as a data controller or processor of major importance.
- ☐ A privacy policy exists that accurately reflects actual data practices.
- ☐ Data processing agreements are in place with vendors who process personal data on the company's behalf.
- ☐ There is a documented, even if basic, data breach response process.

7. EMPLOYMENT

- ☐ All staff, full-time and part-time, have signed employment contracts or engagement letters.
- ☐ PAYE, pension, NHF, and other statutory deductions are being handled correctly and consistently.
- ☐ An employee handbook or basic HR policy set exists, even if brief.
- ☐ Any past exits (voluntary or otherwise) were documented and did not leave unresolved liability.

8. ESG AND IMPACT READINESS

- ☐ The company can describe, in specific terms, its social or environmental impact, not just in pitch-deck language.
- ☐ Basic diversity, labour, and workplace safety practices are documented, proportionate to company size.
- ☐ If impact metrics are used in investor materials, they are backed by something more than estimation.

WHAT TO DO WITH THIS

A handful of unchecked boxes is normal, even expected, at pre-seed and seed stage. What matters is fixing them before a due diligence process starts, not during one. Trellis Africa runs a full Health Check audit that scores your company Red, Amber, or Green across every category above, with a clear action roadmap and costed timeline for closing the gaps.

Get a Trellis Health Check before your investor does → hello@trellis.sbs