

# SPV ADMINISTRATION



No other firm can match Assure Service's specialized expertise, speed, or cost-effectiveness in delivering Special Purpose Vehicle (SPV) services to the private investment community. Our unique approach to SPVs is transforming the back-office fund administration process and creating new opportunities for deal organizers.

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## AT A GLANCE

- // **Automated, back-office fund administration**
- // **SPV formation, funding, investing, and administration**
- // **LLC or syndicate administration services**
- // **Taxes and K1 services**
- // **Distribution and SPV wind down**
- // **3,500 SPVs under management**

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## REIMAGINING THE SPV PROCESS

Assure Services' unparalleled experience in creating and managing SPVs, paired with our state-of-the-art software, is transforming how deal organizers create and manage deals. This unique combination of capabilities allows fund managers, equity crowd-funding platforms, angel groups, investment advisors, and other private deal organizers to manage back-office processes through simple and cost-effective software that provides increased automation and transparency.

Our innovative Glassboard software platform provides a cost-effective way to simplify the entire SPV process, from creation to close. It manages a high volume of back-office investment details and requirements, increases automation and transparency, and enables private investment entities to focus on cultivating and strengthening investor relationships, funding deals at volume, and managing other financial responsibilities.

Only Assure offers all the necessary services to simplify, expedite, and consolidate back-office SPV processes.

## **FEATURES:**

### **// Deal Set-up/Investor Onboarding**

- Consult with client about SPV structure and set-up.
- Form regular or series LLC or LP.
- Register entity in the applicable state.
- Obtain an Employee Identification Number (EIN) on behalf of the SPV.
- File a foreign entity registration in all applicable states.
- Hire a registered agent for the SPV.
- Provide template SPV documents, including operating agreement/limited partnership agreements, PPM, and subscription agreement.
- Review investment documents and suggest adjustments or side letters to allow for an SPV investment.

### **// Fund Financing and Deal Closing**

- Set up a bank account to aggregate commitments, if needed.
- Record the receipt of documentation and wire transfers from investors.
- Maintain files for each investor and create a ledger of investor information.
- Track investor ownership percentages and expense allocations.
- Assist with multiple closings.
- Assist in closing transactions by obtaining and aggregating executed documents and transmitting capital to company or sponsor.
- Make appropriate book entries reflecting the use of proceeds from the sale of SPV interests to investors.
- Account for the wiring of funds to the portfolio company or sponsor.
- Assist with potential follow-on (pro rata) investments.
- Required security filings including Form D and Blue Sky filings

### **// Ongoing Administration**

- Prepare and send capital account statements to investors.
- Pay ongoing SPV expenses including (a) LLC/LP formation and registration fees; (b) tax filing fees, registered agent fees, and foreign registration fees; and (c) any other expenses properly incurred.
- Assist with all post-close requests related to the SPV investment(s). Assist with waterfall calculations.
- Manage periodic distributions to investors.

### **// Taxes and K-1 Services**

- When needed, prepare and file an annual Form 1065 partnership tax return.
- Prepare and assist with the distribution of Schedule K-1s to investors.

## // SPV Wind Down

- Assist or manage the distribution of cash, stock, or other proceeds in a liquidity event.
- Shut down the SPV upon complete exit or failure.
- Prepare final tax return and distribute final K-1s.

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## UNIQUE BENEFITS

### // Experience + Technology

We understand the intricacies and complexities that are involved in the creation and management of SPVs, and we are committed to helping investors implement best practices that set them up for success. Our Glassboard platform saves time and money for investors and deal organizers by delivering real-time progress updates on deal flows, requirements, and outstanding tasks through notifications and reminders.

### // Pricing + Volume

By combining innovative technology with deep expertise, we make it easy to quickly and affordably create and manage SPVs at volume—while enabling private equity organizations to offload back-office fund administration tasks from employees who are stretched too thin.

### // Simplicity + Transparency

We are committed to providing exceptional service. This includes educating you about the SPV process, making it easy to partner with our team, and helping you integrate best practices that ensure quick and seamless onboarding and management. With Glassboard, you'll get real-time insights into client deals, help with fulfilling SPV requirements, and guidance for closing transactions.

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## WHY ASSURE

Assure Services is the leading provider of outsourced administrative and transaction services for the private investment marketplace. Our deep knowledge and commitment to providing seamless SPV and fund administration service, coupled with our innovative technology, is transforming how deals get done.

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## OTHER SERVICES OFFERED BY ASSURE

### // Fund Accounting and Fund Taxes

Assure offers comprehensive fund accounting and fund tax services that allow our clients to outsource financial duties to maximize internal bandwidth and consolidate and simplify CFO-focused tasks.

### // **Cryptocurrency**

Assure is one of the largest and most experienced firms for handling SPVs with crypto subscriptions and pre-ICO KYC procedures.

### // **Exempt Reporting Advisor**

Assure provides expert assistance related to the setup, management and reporting associated with SEC and State Exempt Reporting Advisor (ERA).

### // **KYC/AML Services**

Assure's KYC/AML services ensure that our clients' investment funds follow applicable state, federal, and international law regarding terrorist and money laundering risk and reporting requirements.

### // **506(c) Accreditation**

Assure provides third-party verification services to review the fund's accreditation status and each individual investor's status as applicable. We also issue a status letter in accordance with SEC guidelines.

### // **High-Frequency Distributions**

We ensure that the distribution of investments is quick and seamless, regardless of how frequently they're needed.

## ASSURE SERVICES BY THE NUMBERS

**40+**

years private equity experience

**4**

years cryptocurrency experience

**3,500**

SPVs under management

**2,159**

entities (largest ADV filing in history)

**\$1B AUM**

early-stage venture capital initiative for SBA

**4,500+**

SEC filings prepared and filed

**\$35,000**

K1s produced in 2018

**\$1.8B+**

assets under management

## OUR CLIENTS



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