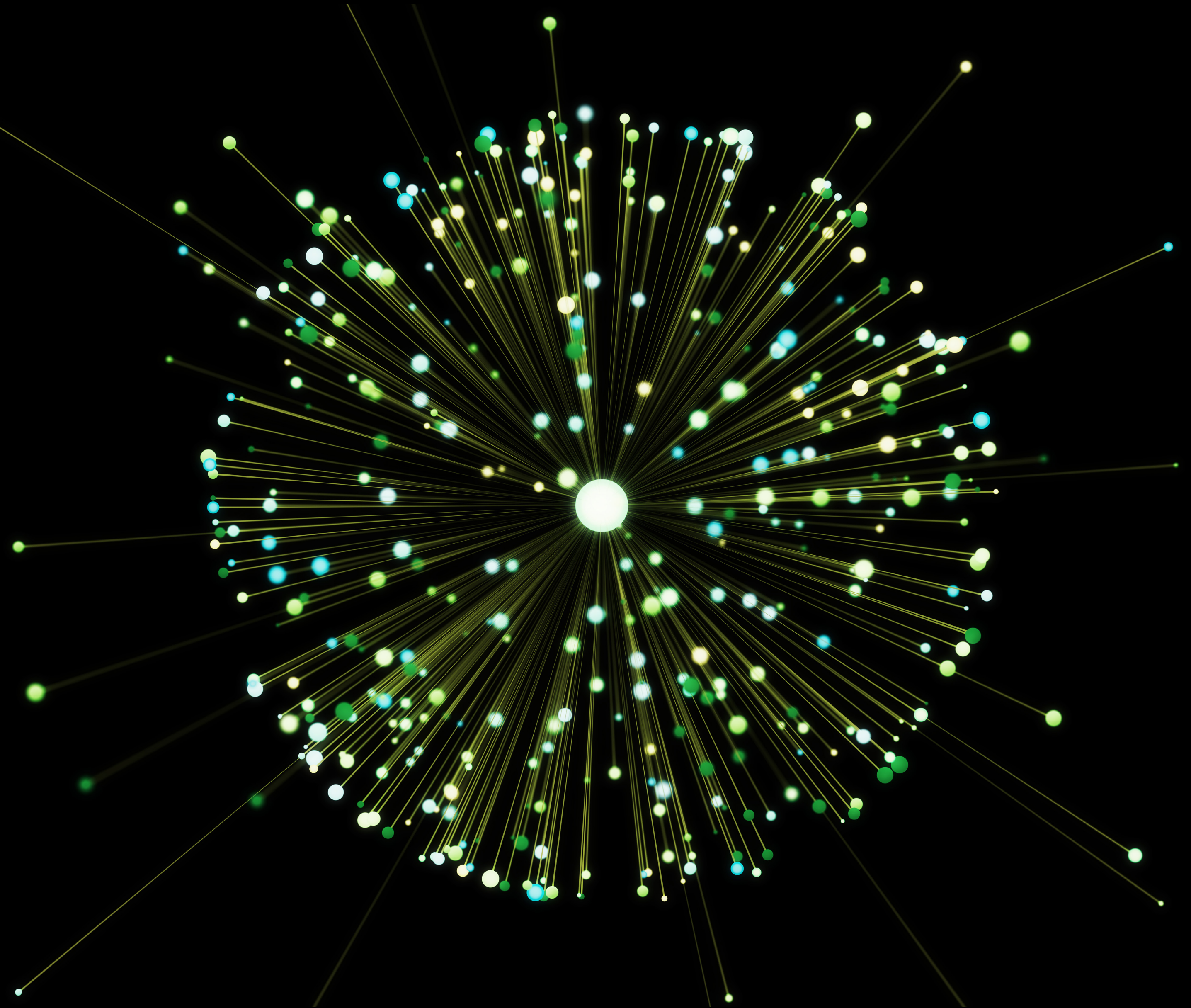


**Deloitte.**

# Deloitte Private Equity

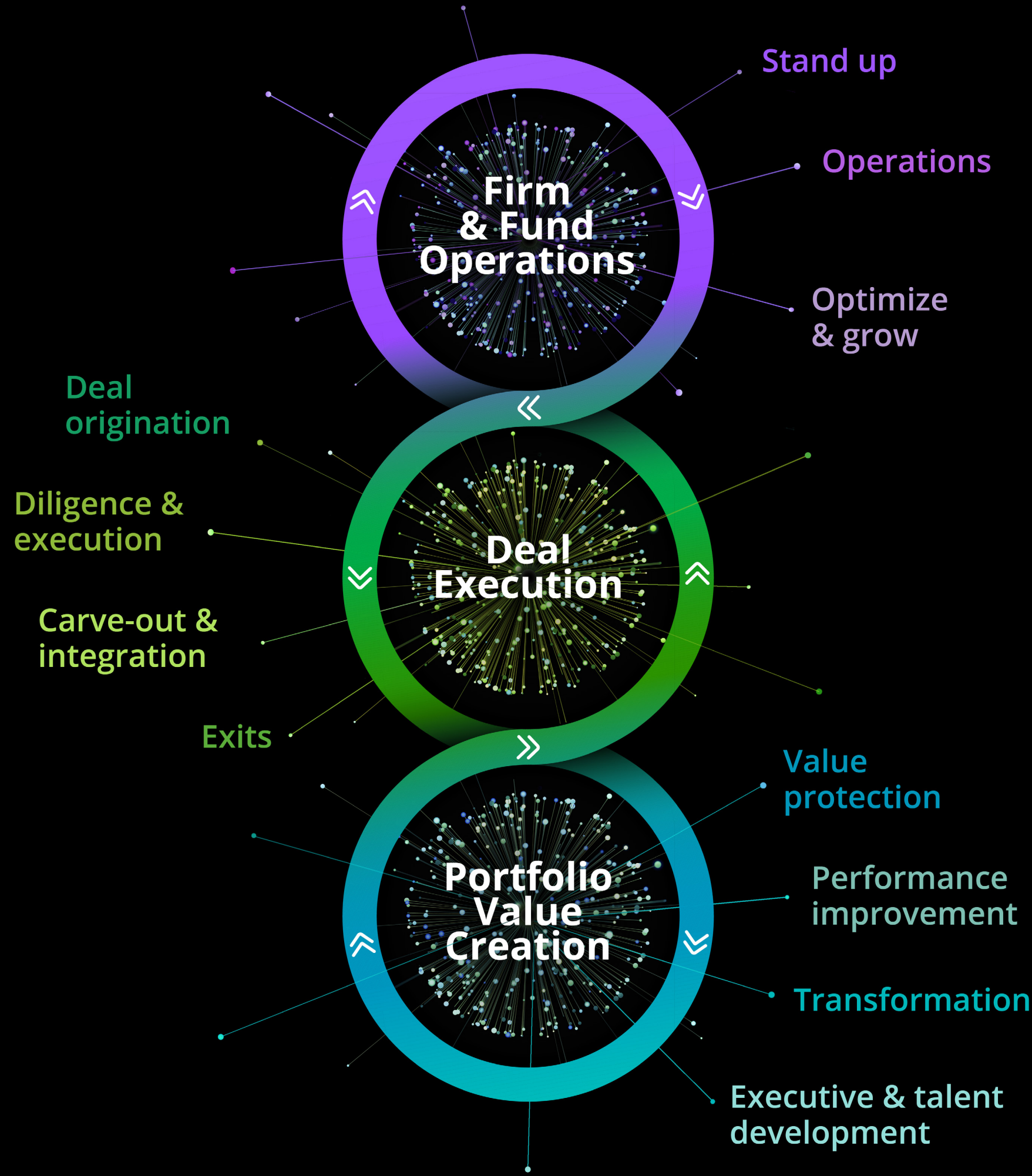
A greater return on ideas

**Firm and Fund Operations**  
Stand up services



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## Delivering value – how we support PE firms and their portfolio companies across every stage of the lifecycle.

Our global network of practitioners support private equity firms and their portfolio companies in delivering greater returns across every stage of the investment lifecycle. We apply a proven, global, and multidisciplinary model to deliver fully integrated solutions that bridge the gap between strategy and execution – combining technical expertise with business acumen and industry-specific knowledge.

By clicking on the icons on this page you will be able to access an overview of our services across all areas of private equity. We hope you find this information helpful, and we would be delighted to speak with you should you have any questions or require further information. Please feel free to get in touch with the key contacts for the services you require.

### Our Private Equity Leaders



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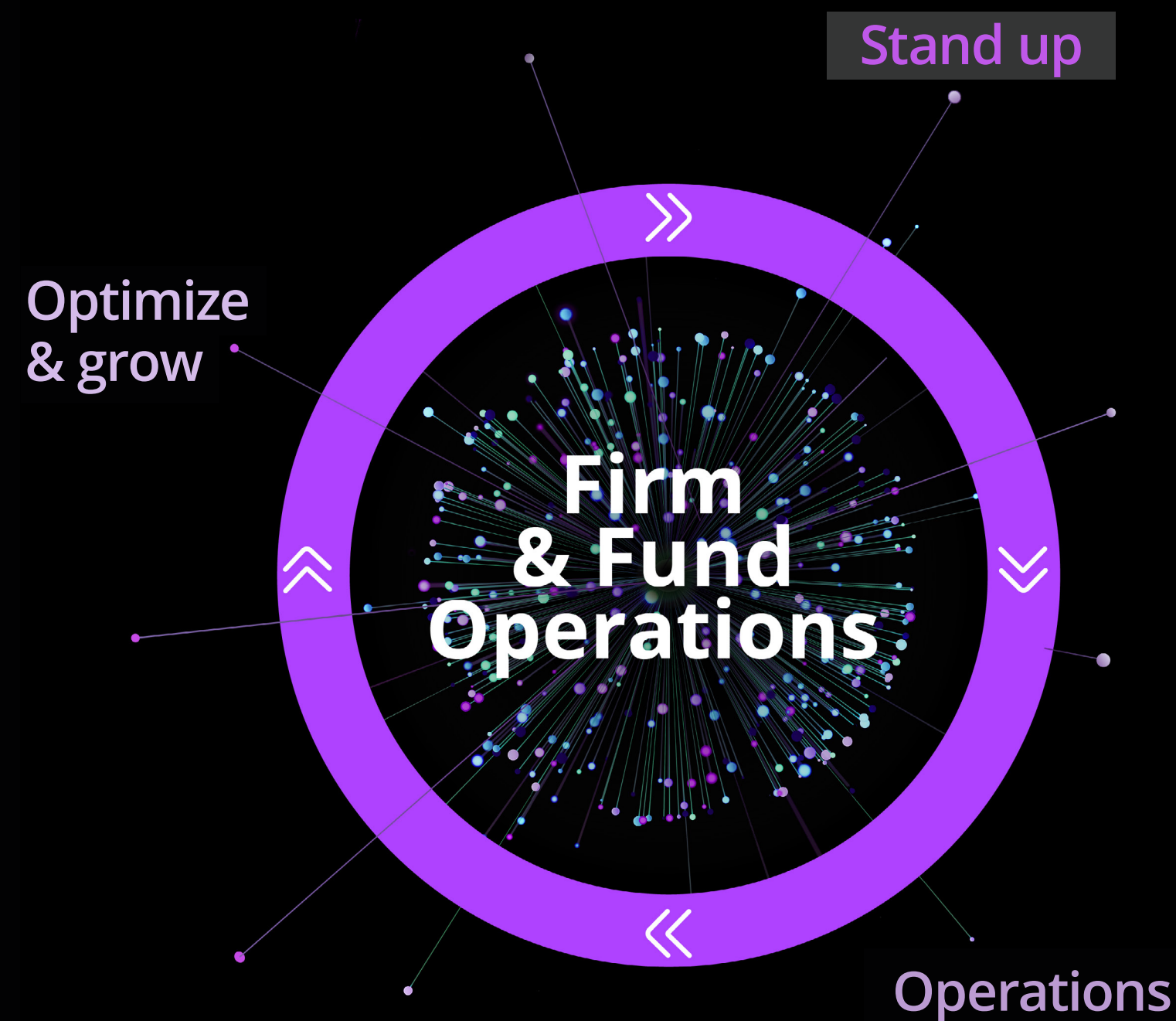
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[www.deloitte.com/privateequity](http://www.deloitte.com/privateequity)

# Firm and Fund Operations overview

Supporting private equity firms to realize and unlock value through structuring, strategies, and transformation throughout their lifecycle.

Within this document, you will find the details for our **Stand up services**. To find out more on Deloitte's wider service offering in Firm and Fund operations, click on the service icons below.



- **Stand up services:** designing optimal structures aligning to the key strategic objectives for owners, investors, and teams. For further information, read on.
- **Operations services:** driving efficient operations that successfully manage risk and leverage innovation and technology – [discover more here](#).
- **Optimize and grow services:** transforming operations, reporting, and data analytics to support growth – [discover more here](#).

# Stand up services

**Deloitte Private Equity** | Firm and Fund operations | Stand up

Designing optimal structures for private equity funds and fund managers to align to the key strategic objectives for owners, investors, and teams.

Our dedicated private equity teams can support you with:

**01**

Fund  
structuring

**02**

Management  
company  
set up

**03**

Reward, carry,  
co-invest and  
ownership

# 01

## Fund structuring

Fund structuring is an integral part of raising and successfully operating a private equity fund. Effective design and execution ensures that the fund reflects the agreed commercial terms, enables the acquisition of investments, is tax efficient for global investors and executives, complies with regulatory requirements, and is straightforward to operate. We have hundreds of global specialists with extensive experience working with firms of all sizes and complexity, from the largest global private equity fund managers and those raising their first fund to highly bespoke family office and captive fund structures.

### How we can support

- Tax advice on fund structuring globally
- Tax advice on carried interest and co-investment globally
- Data and advice on typical fund terms and structures
- Review of fund legal documentation and investor side letters
- Investor tax advice and responses to investor questions
- Regulatory advice
- Advice on global compliance requirements in relation to the fund, including entity-level tax reporting, withholding tax, FATCA/CRS, audit and accounting
- Tax advice on investments and other fund transactions for investors and carry/co-invest holders
- Comprehensive project coordination

# Management company set up

A management company acts as the engine of the private equity business and designing the structure effectively is critical to allowing the business to operate and grow. The structure needs to accommodate a multitude of commercial requirements including the intended ownership, use of profits, funding requirements, contractual relationships, operational simplicity, geographical reach, and the flexibility to adapt. The structure will also be informed by applicable tax and regulatory frameworks. We have extensive experience working with private equity firms to design and implement their management groups, from founders setting up new businesses and captive spin-outs to restructuring large firms.

## How we can support

- Global tax advice on the appropriate form and jurisdiction of group entities
- Global tax advice on fee flows, funding, profit repatriation, and re-investment inclusive of consideration of management fee waivers
- Global tax advice on contractual relationships with and remuneration of executives
- Global tax valuation advice in relation to ownership interests
- Operational advice on tax administration, disclosure, audit, and accounting requirements
- Regulatory advice
- Legal incorporation services

## Reward framework, carried interest, co-invest arrangements and ownership

Attraction and retention of talent is critical to the success of a private equity firm at any stage, from set up to maturity. Key to achieving this is the design, implementation, and operation of an effective and robust ownership and reward framework that is both competitive and aligned with the overall business culture, strategy, and firm philosophy. We have extensive experience working with private equity firms on the design and review of all aspects of ownership, reward, carried interest, and co-investment arrangements across the breadth of the market as well as across all asset classes and ownership models. Our advice is informed by proprietary, market-leading, global market data, which is key to achieving a competitive reward proposition in a competitive talent market.

### How we can support

- Market practice and insight on reward structures within the industry, including carried interest and co-investment
- Review of existing reward arrangements to determine competitiveness against the market and ability to achieve reward objectives
- Design and implementation of reward structures, such as carried interest, co-investment, and other cash or equity based long-term incentives
- Advice in respect to partner reward models, considering implications as an owner in the business from an economic and governance perspective
- Advice on the ongoing ownership considerations of the business, including for existing owners and on future transition and succession planning
- Advice in respect of governance frameworks and decision-making within the firm
- Global tax advice

# Related services

Please click links in the table below to explore the breadth of services we offer to Firm and Fund. Please get in touch should you require further information.

Covered in this document

Stand up	Operations		Optimize and grow
<ul style="list-style-type: none"><li>• Fund structuring</li><li>• Management company set up</li><li>• Reward, carry, co-invest and ownership</li></ul>	<ul style="list-style-type: none"><li>• Firm and fund audit</li><li>• Internal audit</li><li>• Fund investor tax reporting</li><li>• Investor reporting</li><li>• Carry and co-invest reporting</li><li>• Global Information reporting – FACTA and CRS</li><li>• Personal and family office tax</li><li>• Fee and waterfall calculations</li></ul>	<ul style="list-style-type: none"><li>• Carry and reward administration</li><li>• Fund and portfolio dashboards</li><li>• Portfolio valuation services</li><li>• Fund finance advisory</li><li>• Alternative legal services</li><li>• ESG advisory</li><li>• Management group advisory</li><li>• Cyber</li></ul>	<ul style="list-style-type: none"><li>• Digital transformation</li><li>• Finance transformation</li><li>• HR Transformation</li><li>• Operational support</li><li>• Financial due diligence</li><li>• GP and fund operational due diligence</li><li>• M&amp;A diligence and post merger integration</li><li>• Portfolio data collection, analysis, and reporting</li></ul>

# Contacts

Deloitte Private Equity | Firm and Fund operations | Stand up



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