

# Key Legal Documents

For start-up businesses



## Key legal documents for start-up businesses

At Morton Fraser LLP we believe in the value of long-term client relationships. We want our clients to grow and succeed and we want to be a key member of their team on their journey - from start-up phase, expansion (organically and/or by acquisition and/or through equity/debt funding) through to successful exit.

From our own experience, what areas should start-up businesses be ensuring they think carefully about and address from a legal perspective?

We consider the following documents should be high on the agenda for start-up businesses (we would be delighted to discuss and advise on any of these matters, including our start-up friendly fixed fee arrangements) :-

*Extremely quick and dedicated service.  
Great academic insight into the legal issues  
but tailored to deliver the right commercial  
result. Very solid and dependable service.*

Legal 500 2019/20



### Corporate and Commercial Documents

- **Contracts** (supplier, customer and partners) - really important to make sure all contracts are robust and cover all the commercially important areas.
- **Shareholders agreements and Articles of Association** - these are valuable documents if drafted correctly - they bring good governance and contractual structure to the business.
- **Advice relating to investment for equity** - drafting and/or advising on investment agreements and guiding the business through investor due diligence.
- **IP matters** - use of NDAs (confidentiality agreements) and protection and exploitation of IP, methodology and know how. Ownership of IP needs careful consideration when engaging contractors or consultants.
- **Utility of share options** (approved v unapproved).
- **Data Protection** - privacy notices applicable for processing the personal data of business contacts and/or consumers.

*The team were excellent, proactive and diligent in their approach.*

Chambers and Partners 2021/22



## Employment Documents

- **Directors** - Service Agreement for Directors; Non-Executive Director Letter of Appointment
- **Employment Contracts** - Contract of employment for staff; Casual worker contract
- **Staff Handbook - Handbook with core policies within including:**
  - Expenses
  - Disciplinary
  - Grievance
  - Equal opportunities and Anti-Harassment/Bullying
  - Sickness Absence
  - Whistle-blowing
  - Family friendly policies
  - Data Protection policy
  - IT and communications systems policy
  - Health and safety policy
  - Anti-corruption and bribery policy
- **Consultants** - Consultancy Agreement with Individual; Consultancy Agreement with Individual's Personal Service Company
- **Data Protection** - GDPR Employee Privacy Notice; GDPR Job Applicant Privacy Notice

*Very committed to making even the most tortuous things as painless as possible.*

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# MF Key Contacts

Our expert team of commercial lawyers, based in Edinburgh and Glasgow, has extensive experience of advising entrepreneurs on business start-ups. We understand start-up business strategy: whether you're a tech start-up, using an incubator or running your business from the spare room or your kitchen table, we can help.

We bring the benefit of significant experience and an understanding of both the commercial and the legal issues that new and growing businesses face. We have a highly-rated commercial law team with an excellent reputation in the marketplace and proven experience in this field according to both Chambers and Legal 500.



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