

## Get started

### How do I get started?

The steps below highlight some of the key initial considerations involved when setting up your own hedge fund business. Once you have completed them go to the [Launch page](#).

**Note: Access to documents and further guidance in the toolkit is available to logged in subscribers of the service. Contact our team to find out how to gain access.**

#### Step 1 Consider current employment situation

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- [a. I want to set up a new hedge funds business - what should I do in relation to my current employment?](#)

#### Step 2 Choose and protect your brand identity

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- [a. How do I choose a name and brand? How do I check whether my chosen name is available? Do I need to protect against others using the name and brand I have chosen?](#)

#### Step 3 Decide on your management entity business structure

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- [a. What management entity business structures are available? Should I use an "offshore" manager as well as a UK entity?](#)
- [b. For my UK entity, should I use a limited liability partnership \(LLP\) or a private limited company?](#)
- [c. What do I need to decide on so that Simmons & Simmons can incorporate my management entities?](#)

- [▪ Offshore manager](#)
- [▪ UK LLP](#)
- [▪ UK private limited company](#)

[d. What do I need to decide on so that Simmons & Simmons can prepare relevant operating agreements for my management entities?](#)

- [▪ Offshore manager](#)
- [▪ UK LLP](#)
- [▪ UK private limited company](#)

#### Step 4 Decide on your fund structure

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- **a.** Where should I domicile my fund entities?
  - **b.** How should I structure my fund entities?
  - **c.** What details do I need to provide Simmons & Simmons to establish my fund entities?

#### Step 5 Prepare FCA application

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- **a.** What is the basic process to obtain FCA authorisation for my UK management entity?
- **b.** Is there any way that I can bring my fund to market before my management entity is authorised by the FCA?

#### Step 6 Agree seeding arrangements

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- **a.** What is seed capital and why is seed capital important?
- **b.** What can I do to put my business in the best position to get a seed deal?
- **c.** What types of seeding models are available?
- **d.** What types of seed deal terms do managers agree to?
- **e.** What should I consider when I am negotiating a seed deal?

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