

The founders' agreement checklist

Twenty-two questions to answer out loud, together, before anyone writes code or quits a job.

This is a working checklist, not a legal document: when the company is incorporated, your lawyer turns the answers into a shareholders' agreement and the articles. The value is in the two-hour conversation; write the answers down as you go and sign the last page.

Roles and commitment

Question	Our answer
1. Who does what? Titles, and the one area each founder has the final say in.	
2. Who is full time, who is part time, and from when?	
3. What does each founder bring: money, time, IP, customers, a network? Valued how?	
4. Salary: none, equal, or different? From when, and what triggers a change?	
5. How many hours a week is the minimum commitment, and what happens if it is not met?	

Equity and vesting

Question	Our answer
6. The split, in percentages, for the future not the past.	
7. Vesting: four years with a one-year cliff is standard. Ours?	
8. Does a sale of the company accelerate vesting? Fully, or only if a founder is let go after it?	
9. Option pool for employees: how much is reserved, and does it dilute everyone equally?	
10. Can a founder sell or transfer shares? Right of first refusal to the others?	

Decisions and money

Question	Our answer
11. How are deadlocks broken? Casting vote, mediator, coin?	
12. Which decisions need every founder: raising money, hiring, spending above an amount, selling the company?	
13. Who controls the bank account, and above what amount do two signatures apply?	
14. If a founder lends the company money, on what terms?	

Intellectual property and confidentiality

Question	Our answer
15. All IP created so far is assigned to the company - signed by each founder on this date.	
16. Everything created from now on belongs to the company. Any carve-outs?	
17. Confidentiality continues after leaving. For how long?	
18. Can a founder work on other projects or employment? Any non-compete, and is it enforceable where you live?	

Leaving, death and the end

Question	Our answer
19. A founder leaves voluntarily: unvested shares return to the company; vested shares - keep, or buy back at what price?	
20. A founder is asked to leave for cause: what counts as cause, and what happens to vested shares?	
21. Death or incapacity: who inherits, with what rights?	
22. Winding down: who decides, how are remaining assets and debts shared?	

Signed as a record of what we agreed, to be formalised at incorporation.

_____ Founder - name, signature, date	_____ Founder - name, signature, date
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General information as of October 2026. Not legal, tax or investment advice; fees, thresholds and programme terms change - check the official page before relying on a figure, and use a qualified professional where the roadmap says so.