



MICRO-PLAYBOOK

The Serious Buyer Playbook

Separate interest, capacity and commitment before opening more information.

LANGUAGE

EN

STATUS

RELEASE CANDIDATE

EVIDENCE CUTOFF

24 September 2026

REFERENCE

S03

The Serious Buyer Playbook

The right question

A serious buyer is not the person asking the most questions. It is the party that can explain **who it is, why this company, who can decide, how it expects to fund the deal and on what timetable it can execute.**

This playbook does not label people as good or bad. It separates interest, capacity and engagement before the seller opens more information.

Test 1 — Identity

Who is actually buying: individual, operating company, future SPV, fund or strategic group? Who are the beneficial owners where relevant? Does the identity match the account interacting with the process?

Test 2 — Authority

Can the person commit the buyer? Corporate development may explore without final authority. A fund may need an investment committee. An entrepreneur may depend on lenders or co-investors.

Test 3 — Acquisition thesis

Why this company? A credible answer links sector, geography, size, management capability, synergies or an entrepreneurial plan. “I am looking for a good deal” is not enough to justify sensitive access.

Test 4 — Financial capacity

Separate wealth, mobilisable liquidity, committed equity, financing discussions, approved facilities and drawdown conditions. Evidence should be stage-appropriate and securely shared.

Test 5 — Process discipline

Credible buyers respect gates: NDA, Q&A, timetable, version control and access rules. They may negotiate hard; seriousness is not politeness. It is the ability to work in a traceable process.

Red flags — investigation signals, not verdicts

Requests for detailed identity/price before qualification, refusal to explain decision process, vague funding claims, mass document requests without thesis, shifting buyer identity, impossible timetables without explanation, or pressure to bypass NDA/VDR/advisers.

Each signal should lead to a question or additional gate, not an automatic accusation.

Buyer Credibility Checklist

Dimension	Question	Evidence	Status
Identity	Who is the buyer?	verified identity/entity	
Authority	Who can approve?	mandate / IC / board path	
Thesis	Why this target?	written acquisition thesis	
Capacity	Can it fund?	staged funds/finance evidence	
Process	Can it execute?	timetable, advisers, responsiveness	

When should proof of funds be requested?

Not necessarily at first contact, but before sensitive disclosure or seller effort becomes disproportionate. Evidence can strengthen over time: capacity indication, appropriate bank/financial evidence, conditional funding, and firmer confirmations as closing approaches.

Serious does not mean certain

Even a credible buyer can withdraw after diligence, financing or committee approval. Qualification reduces false positives; it does not guarantee completion.

DealPME

P08 structures buyer qualification, P09 matching, P10 admission and P11 NDA. Compliance admission remains a human decision; opaque scoring should not replace it.

A staged capacity-evidence ladder

Evidence can strengthen with the process: structured profile and ticket; appropriate secured liquidity/capacity evidence; term sheet or co-investor commitment where needed; credit approval and drawdown conditions before closing; and funds-flow confirmation at completion.

The seller should request evidence proportionate to the effort and information about to be provided.

Management meeting: test seriousness without turning it into an interrogation

Ask the buyer to explain thesis, post-close role, funding needs, capabilities, timetable and unresolved assumptions. A credible buyer can still have uncertainty; the key is being able to name it.

Withdrawal can be healthy

A serious buyer may withdraw when a material hypothesis is disproved. Process quality is shown by an explicit reason, respect for confidential data, access revocation and compliance with NDA obligations.

Mini-FAQ

Is a fund automatically more credible than an individual entrepreneur? No. Both must establish identity, authority, thesis and deal-appropriate capacity.

Does proof of funds guarantee final funding? No. It demonstrates a level of capacity; financing structure and closing conditions remain separate.

Working tool — Buyer Credibility Checklist

Print or complete this table during the process. Blank fields are intentional and should be completed using deal-specific evidence or decisions.

Dimension	Question	Evidence	Status	Next gate
Identity	Who is the actual buyer?			
Authority	Who can approve?			
Thesis	Why this target?			
Capacity	Can it fund?			
Process	Can it execute?			

Sources, methodology and limitations

The sources below support the rules, methods or context used in this playbook. They do not turn the document into transaction-specific legal, tax, financing, valuation or investment advice.

DealPME governed product baseline - Core Build Pack and P04-P25 process reference

Publisher: DealPME · Tier: Governed internal source

Use: Product rules for disclosure, qualification, VDR, diligence, closing, Deal-Ready, partner boundaries and human decision ownership.

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