

# WORKSHARE TRANSACT

## GETTING STARTED GUIDE



Workshare®



## Welcome to Workshare Transact

Workshare Transact is an application designed to help transactional lawyers organize and manage their legal deals. The application runs in a web browser.

Most lawyers use documents checklists to plan and organize their deals. Workshare Transact recreates the documents checklist on screen, enabling the deal participants to structure the exchange and organization of transaction files.

Workshare Transact can be used by the full working transaction group to host the exchange of all deal files from start to finish.

Alternatively, the application can be used on an internal-only basis for legal teams within one organization to organize deal files, run closings and create transaction bibles.

This document provides a quick guide to the main screens and tasks available in Workshare Transact.

## Contents

[Introduction](#)

[Setting up a deal](#)

[Inviting participants](#)

[Uploading draft documents](#)

[Working with the Documents Checklist](#)

[Closing the deal](#)

[Getting around Workshare Transact](#)

[Support and feedback](#)



## Introduction

Workshare Transact is a module of Workshare's document collaboration platform, Workshare Connect.

To access Transact, log in to [my.workshare.com](https://my.workshare.com) and select **Transact**.

The screenshot shows the Workshare Transact interface. On the left is a dark sidebar with navigation icons: Home, Groups (with a '3' notification), My Files, Files & Folders (CLASSIC), **Transact** (highlighted), People, and Recycle Bin. The main content area is titled 'Transact' with the subtitle 'Structured workspaces for legal deals'. Below this is a 'My deals' section with a 'Sort by: Last accessed by me' dropdown. A table lists three deals:

NAME	CREATED BY	LAST ACTIVITY
Project Sunset Last accessed just now	Minton Dresden Stafford	just now
Project Scarlet Last accessed 6 minutes ago	Minton Dresden Stafford	6 days ago
Acquisition of Key Investments (North) Limited Last accessed 10 days ago	Minton Dresden Stafford	1 month ago

Below the table is a blue button labeled '+ Create new deal'. Callout lines from the text on the right point to the 'Transact' menu item and the 'Create new deal' button.

Your active deals are available here. Select a deal to work with it.

If you want to start a new deal, click here.

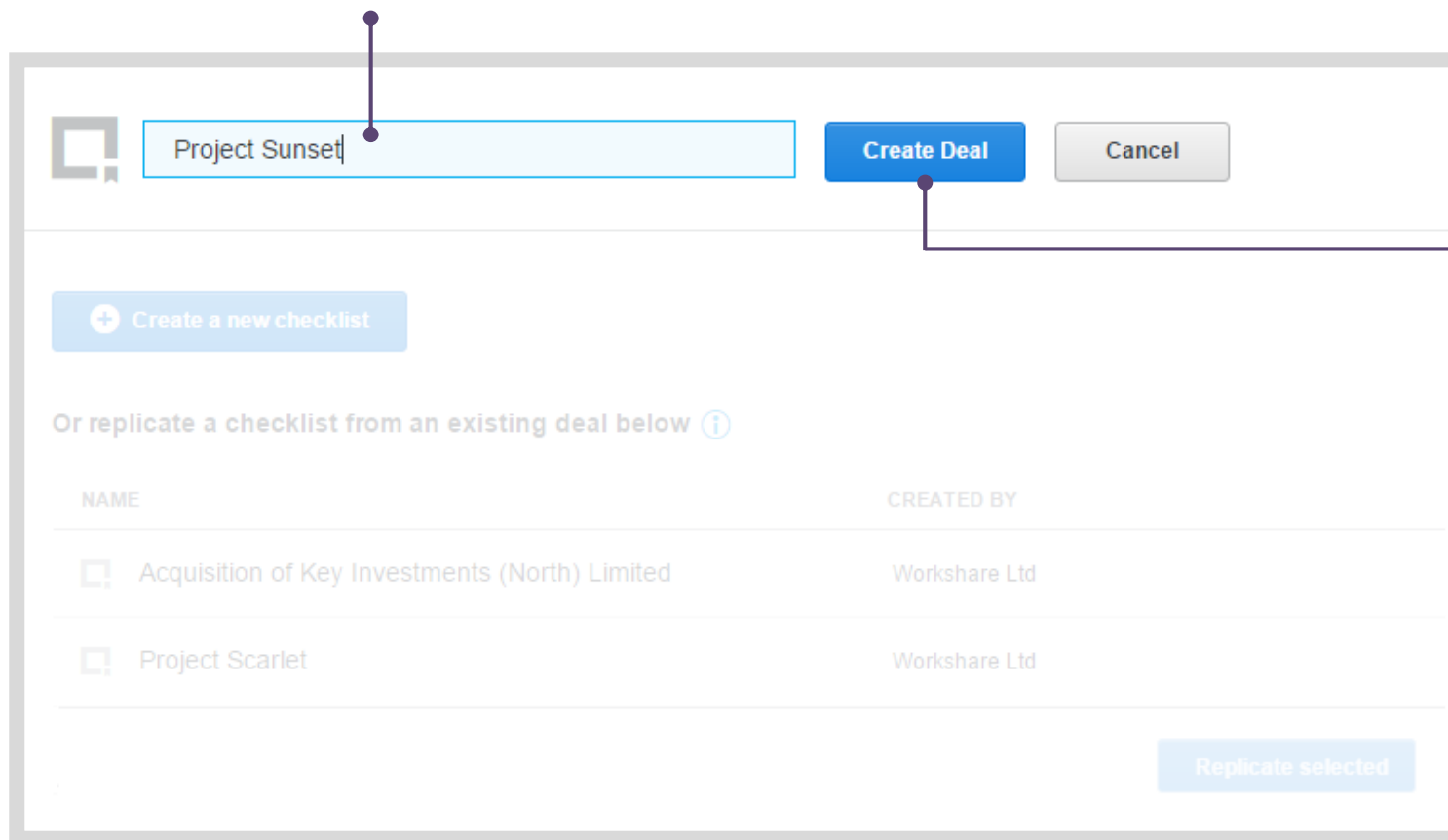


## Setting up a deal

### 1. Name the deal

When you create a new deal, you'll be asked to set up the deal's structure. This includes giving it a name and indicating what parties and documents will be involved.

The first step is giving the deal a name.



When you've given it a name, click **Create Deal**.

**i** As creator of the deal, you have **Admin status**, which means you can invite people to join the deal and edit the checklist.



## Setting up a deal

### 2. Create a new checklist or replicate an existing one

After you've created your deal, you'll be asked whether you want to create a new checklist or replicate an existing checklist.

To create a checklist from scratch, click **Create a new checklist**

The screenshot shows the 'Project Sunset' interface. At the top left is the 'Project Sunset' header with a logo. Below it is a blue button with a plus icon and the text 'Create a new checklist'. Underneath is the text 'Or replicate a checklist from an existing deal below' followed by an information icon. Below this is a table with two columns: 'NAME' and 'CREATED BY'. The first row is highlighted in light blue and contains 'Acquisition of Key Investments (North) Limited' and 'Workshare Ltd'. The second row contains 'Project Scarlet' and 'Workshare Ltd'. At the bottom right of the table area is a blue button labeled 'Replicate selected'.

NAME	CREATED BY
Acquisition of Key Investments (North) Limited	Workshare Ltd
Project Scarlet	Workshare Ltd

To replicate a checklist from another deal, select the deal, then click **Replicate selected**



## Setting up a deal

### 3. Name the parties

The next step is to name the parties to the deal, and give each one an abbreviation that will be used to identify them in the Documents Checklist.

Enter the names of each party to the deal. Give each party an appropriate abbreviation the deal participants will recognize. Names and abbreviations must be unique.

The screenshot shows the 'Create Checklist' interface. At the top, there are three steps: 1 Parties (highlighted), 2 Folders, and 3 Documents. Below this is the instruction 'Add the parties to the transaction documents'. A table lists the parties and their abbreviations. Each row has a close button (X) on the right. At the bottom, there are two input fields for 'Party Name' and 'Abbreviation' with placeholder text 'E.g. Target Co Limited' and 'E.g. Target' respectively. A blue 'Continue' button is located at the bottom right.

Party Name	Abbreviation	
Palma Partner Investments Limited	Buyer	X
Brite Holdings PLC	Parent	X
Brite Investments Limited	Seller	X
Brite Investments UK Limited	Target	X
Northwind Bank PLC	Lender	X
Minton Dresden Stafford LLP as solicitors to Buyer	MDS	X

When you've finished adding the parties, click **Continue**.



## Setting up a deal

### 4. Name the document folders

Now create folders to contain the documents for the deal. Each folder should represent a different section of the Documents Checklist.

Enter unique folder names appropriate to the deal.

The screenshot shows a 'Create Checklist' interface with the following elements:

- Progress indicators: 1 Parties, 2 Folders (highlighted), 3 Documents
- Instruction: Add category folders for the transaction documents
- Form label: Folder Name \*
- List of categories with input fields and delete buttons (X):
  - Corporate Agreements
  - Finance Agreements
  - Security Agreements
  - IP Agreements
  - Forms and Resolutions
- Example input field: E.g. Principal Agreements
- Continue button

When you've added all your folders, click **Continue**.



## Setting up a deal

### 5. Enter the details of the documents

Now the folders are set up, name the documents that will go in them and indicate which parties will sign the documents.

**1** Enter unique **document names**.

**2** Add **parties**. When you click in the box, the list of added party abbreviations is shown. Click on a party abbreviation to select it.

If you want to allocate responsibility for producing drafts of the document, use the **Responsibility** field. Responsibility is optional.

**3** Select the **next folder** and add its document names and parties.

**4** When you've completed all the folders, click **Go to Deal**. Your Documents Checklist is finished. You can start inviting participants and uploading files.

Document Name	Parties	Responsibility
A1 Share Purchase Agreement	Buyer, Seller	MDS
A2 Option Agreement	Buyer, Seller	MDS
A3 New Shareholders' Agreement for Target	Buyer, Seller, Target	MDS
A4 New Articles of Association for Target		MDS

Disclosure Letter

E.g. Share Purchase Agreement

Buyer  
Parent  
Seller  
Target  
Lender  
MDS

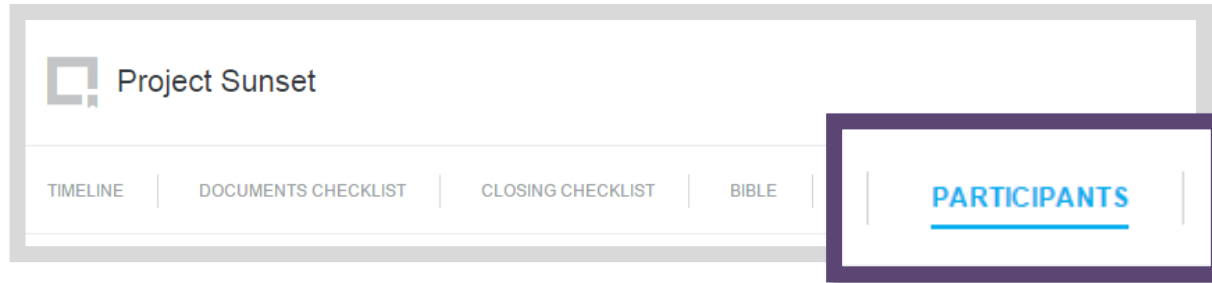
E.g. Buyer's Counsel

E.g. Buyer's Counsel

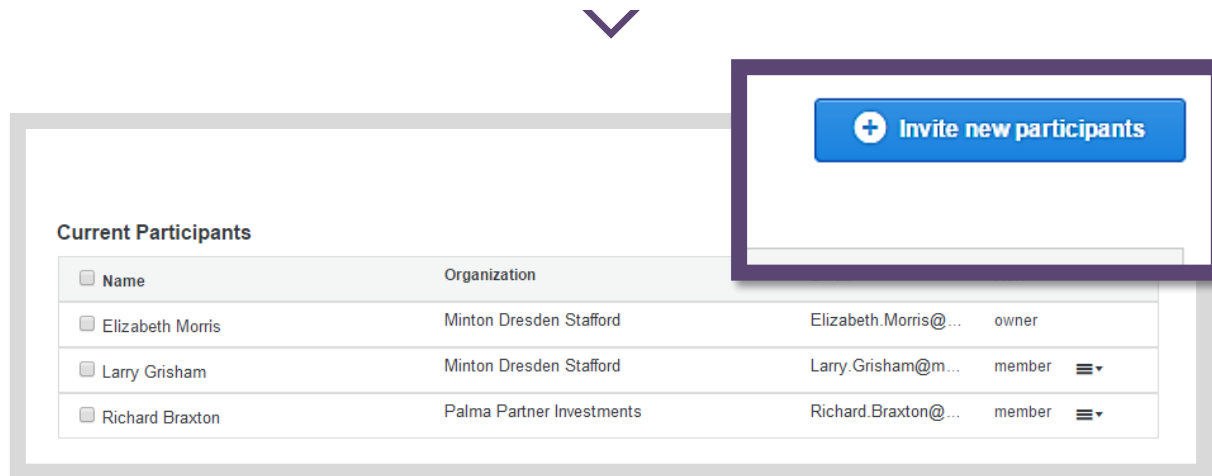
Go to Deal



## Inviting participants



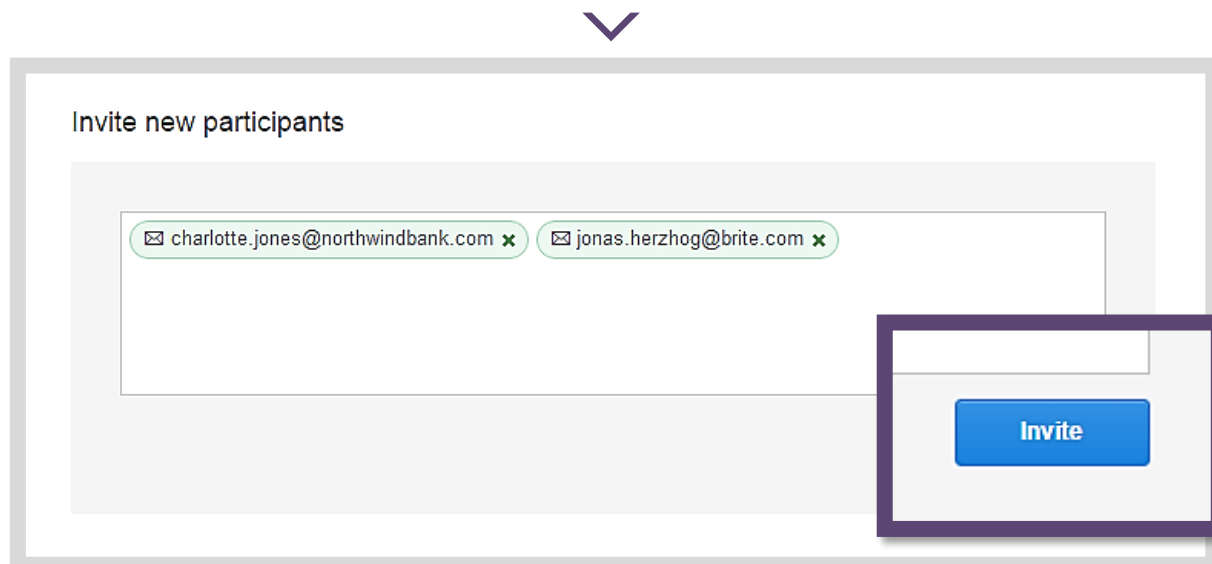
① To invite others to join your deal, click **Participants** in the navigation bar.



② You'll see a list of those who currently have access to the deal.

Click **Invite new participants**.

**i** Only users with Admin status can send invitations and edit the checklist.



③ Add the email addresses and click **Invite**.

An email invitation will be sent to each of the addresses.

Pending invitations will be shown on the **Participants** screen. From there, you can cancel invitations.



## Uploading draft documents

### The Documents Checklist

The Documents Checklist is the principal screen lawyers use to exchange and organize draft agreements throughout the course of the transaction. The checklist initially appears without any status notes or versions.

Navigate to a **folder**.

Add a **status note** to a document.

Upload the **first version** of a document.

The screenshot shows the 'DOCUMENTS CHECKLIST' interface. On the left, a sidebar lists 'Checklist Folders' with 'A: Corporate Agreements' selected. The main area displays a table for 'Folder A: Corporate Agreements' with the following data:

Document	Resp.	Status	Latest Version
A1 Share Purchase Agreement	MDS	New Note   View All	Add New Version   Details
A2 Option Agreement	MDS	New Note   View All	Add New Version   Details
A3 New Shareholders' Agreement for Target	MDS	New Note   View All	Add New Version   Details
A4 New Articles of Association for Target	MDS	New Note   View All	Add New Version   Details
A5 Disclosure Letter	Seller	New Note   View All	Add New Version   Details

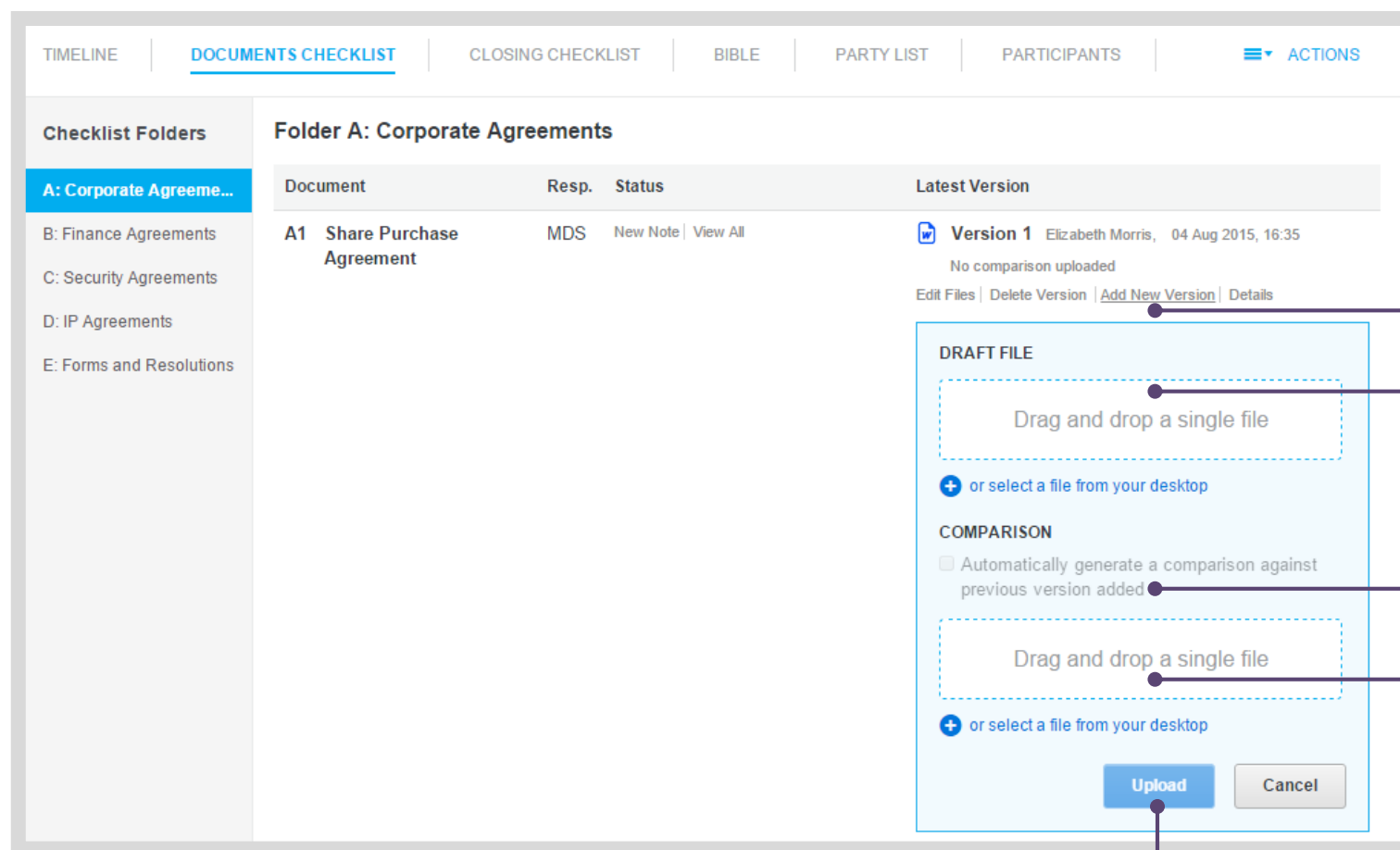
**i** When a new status note is added, it replaces the previous note. See previous notes with **View All**.



## Uploading draft documents

### Add document versions

When a new version of a document is ready, either you or one of the deal participants can upload it.



From the Documents Checklist, select **Add New Version** and add your file.

You may also want to attach a comparison of this version against its previous version.

To automatically create a DeltaView comparison, select **Automatically generate a comparison**. To upload a comparison, click **Choose file** and locate the comparison.

When you're ready to upload the new version, click **Upload**. The new version replaces the previous one in the checklist.



## Working with the Documents Checklist

### Midway through a deal

This is what the Documents Checklist might look like mid-deal, with status notes and versions added to each document.

Folder A: Corporate Agreements			
Document	Resp.	Status	Latest Version
A1 Share Purchase Agreement	MDS	Version 2 uploaded, with comparison against V1. Comments by close Friday please. Elizabeth Morris, 05 Aug 2015, 10:53 <a href="#">New Note</a>   <a href="#">Edit</a>   <a href="#">Delete</a>   <a href="#">View All</a>	<b>Version 2</b> Elizabeth Morris, 05 Aug 2015, 10:51 <b>Version 2 Comparison</b> Elizabeth Morris, 05 Aug 2015, 10:51 <a href="#">Edit Files</a>   <a href="#">Delete Version</a>   <a href="#">Add New Version</a>   <a href="#">Details</a> Comments files (1) have been uploaded relating to this version
A2 Option Agreement	MDS	Seller to provide comments on V3 by close on Friday. Elizabeth Morris, 03 Aug 2015, 15:56 <a href="#">New Note</a>   <a href="#">Edit</a>   <a href="#">Delete</a>   <a href="#">View All</a>	<b>Version 3</b> Elizabeth Morris, 03 Aug 2015, 15:50 <b>Version 3 Comparison</b> Elizabeth Morris, 03 Aug 2015, 15:50 <a href="#">Edit Files</a>   <a href="#">Delete Version</a>   <a href="#">Add New Version</a>   <a href="#">Details</a>
A3 New Shareholders' Agreement for Target	MDS	Seller to provide comments on V3 by close on Friday. Elizabeth Morris, 03 Aug 2015, 15:55 <a href="#">New Note</a>   <a href="#">Edit</a>   <a href="#">Delete</a>   <a href="#">View All</a>	<b>Version 1</b> Elizabeth Morris, 03 Aug 2015, 15:51 No comparison uploaded <a href="#">Edit Files</a>   <a href="#">Delete Version</a>   <a href="#">Add New Version</a>   <a href="#">Details</a>
A4 New Articles of Association for Target	MDS	<a href="#">New Note</a>   <a href="#">View All</a>	<b>Version 2</b> Elizabeth Morris, 05 Aug 2015, 10:52 <b>Version 2 Comparison</b> Elizabeth Morris, 05 Aug 2015, 10:52 <a href="#">Edit Files</a>   <a href="#">Delete Version</a>   <a href="#">Add New Version</a>   <a href="#">Details</a>

The **most recent version** of each document is displayed along with any **comparison**.

The person who uploaded the document is able to delete it. Admins are also able to delete any document in their deal. When a document is deleted, other participants will be notified. Deleted documents are not recoverable.

Immediately download any file by clicking its file icon. View a file in the browser by clicking its file name.

To see a document's **versions** and related information, select the document's name. This opens the document's **Details** screen.



## Working with the Documents Checklist

### See previous versions, add comment files and add related files

Each document has its own **Details** screen, which shows all the versions of the document and all related files and information. To get to a document's **Details** screen, go to the Documents Checklist and click the document's name.

The latest version and related files.

All previous versions and related files.

**DOCUMENT A1: Share Purchase Agreement** [Back to Checklist](#)

Status	Parties	Related Documents
<b>Latest Version</b>		
Version 3 uploaded, with comparison against V2. Comments by close Friday please. Elizabeth Morris, 05 Aug 2015, 15:10 New Note   Edit   Delete   View All	(1) Buyer (2) Seller	Upload Related Document Schedule 1 (consideration) - V1 draft Elizabeth Morris, 05 Aug 2015, 15:10 Delete
<b>Previous Versions</b>		
<b>Version 3</b>		
Version 3 Elizabeth Morris, 05 Aug 2015, 15:06 Version 3 Comparison Elizabeth Morris, 05 Aug 2015, 15:06 Edit Files   Delete Version   Add New Version Designate as Execution Version   Designate as Bible Version		Upload Comment File Seller comments Elizabeth Morris, 05 Aug 2015, 15:07 Delete
<b>Version 2</b>		
Version 2 Elizabeth Morris, 04 Aug 2015, 10:51 Version 2 Comparison Elizabeth Morris, 05 Aug 2015, 10:51 Edit Files		Upload Comment File Seller comments Elizabeth Morris, 04 Aug 2015, 10:58 Delete
<b>Version 1</b>		
Version 1 Elizabeth Morris, 01 Aug 2015, 16:35 No comparison uploaded Edit Files		Upload Comment File

Add related files (such as draft schedules).

Add comment files to the latest or a previous version of the document.



## Working with the Documents Checklist

### Edit the Documents Checklist

You can edit the Documents Checklist at any time. Simply click the **Actions** menu available on every screen and select **Edit Checklist**. You can then edit the parties, folders and documents of the deal by selecting the appropriate option.

For example, you can make the following changes to **documents** in the checklist:

**Amend** a document's name.

**Add or remove** parties.

**Delete** a document, or **move** it to another folder.

Document Name	Parties	Responsibility	
<input type="text" value="Share Purchase Agreement"/>	<input type="text" value="Buyer Seller"/>	<input type="text" value="MDS"/>	⋮
A2 Option Agreement	Buyer, Seller	MDS	⋮
A3 New Shareholders' Agreement for Target	Buyer, Seller, Target	MDS	⋮
<input type="text" value="E.g. Share Purchase Agreement"/>	<input type="text"/>	<input type="text" value="E.g. Buyer's Counsel"/>	

⋮ You can move a document to a different position in the folder by using the button to the left of the document name.

[Go to Deal](#)

**Change the order** of a document within a folder. Use the handle to pick up the document and drop it in the correct place.

**i** Removing a document also removes related versions and related files. If you may need this content later, instead create a folder named "Deleted Documents" and move the document there.



## Working with the Documents Checklist

### Print the Documents Checklist

You can print a PDF of your Documents Checklist at any time. Simply select **Print Checklist** from the **Actions** menu on the right-hand side of any screen. More information about the **Actions** menu is available at the end of this guide.

The screenshot shows a web application window titled 'Project Sunset'. The browser's address bar shows '1 / 1' and a 'Sign In' button. The main content area displays a checklist as of 06 August 2015, 09:08 UTC. The checklist is organized into a table with columns for Document, Resp., Parties, Status, and Documents.

Document	Resp.	Parties	Status	Documents	
A: Corporate Agreements					
A1	Share Purchase Agreement	MDS	<input checked="" type="checkbox"/> Buyer <input checked="" type="checkbox"/> Seller	Version 3 uploaded, with comparison against V2. Comments by close Friday please.  Elizabeth Morris, 05 August 2015, 15:10 UTC	Bible Version Elizabeth Morris - 05 August 2015, 10:51 UTC
A2	Option Agreement	MDS	<input type="checkbox"/> Buyer <input type="checkbox"/> Seller	Seller to provide comments on V3 by close on Friday.  Elizabeth Morris, 03 August 2015, 15:56 UTC	Version 1 Elizabeth Morris - 03 August 2015, 15:50 UTC
A3	New Shareholders' Agreement for Target	MDS	<input type="checkbox"/> Buyer <input type="checkbox"/> Seller <input type="checkbox"/> Target	Seller to provide comments on V3 by close on Friday.  Elizabeth Morris, 03 August 2015, 09:55 UTC	Version 1 Elizabeth Morris - 03 August 2015, 15:51 UTC
A4	New Articles of	MDS		No status notes	Version 1








## Working with the Documents Checklist

### Understand the Timeline

The Timeline provides a chronological feed of every activity within the deal. It records file uploads and deletions, status note additions, and participants joining or leaving the deal.

Email notifications are sent to all participants in respect of each activity (unless they are turned off by the individual participant).

<a href="#">TIMELINE</a>	<a href="#">DOCUMENTS CHECKLIST</a>	<a href="#">CLOSING CHECKLIST</a>	<a href="#">BIBLE</a>	<a href="#">PARTY LIST</a>	<a href="#">PARTICIPANTS</a>
<b>Timeline</b>					
Date/Time	Document	Activity			
05 Aug 2015, 15:10	A1 Share Purchase Agreement	 Schedule 1 (consideration) - V1 draft added by Elizabeth Morris			
05 Aug 2015, 15:10	A1 Share Purchase Agreement	New status note added by Elizabeth Morris : "Version 3 uploaded, with comparison against V2. Comments by close Friday please."			
05 Aug 2015, 15:07	A1 Share Purchase Agreement	 Seller comments added by Elizabeth Morris			
05 Aug 2015, 15:06	A1 Share Purchase Agreement	 Version 3 Comparison added by Elizabeth Morris			
05 Aug 2015, 15:06	A1 Share Purchase Agreement	 Version 3 added by Elizabeth Morris			
05 Aug 2015, 10:52	A4 New Articles of Association for Target	 Version 2 Comparison added by Elizabeth Morris			

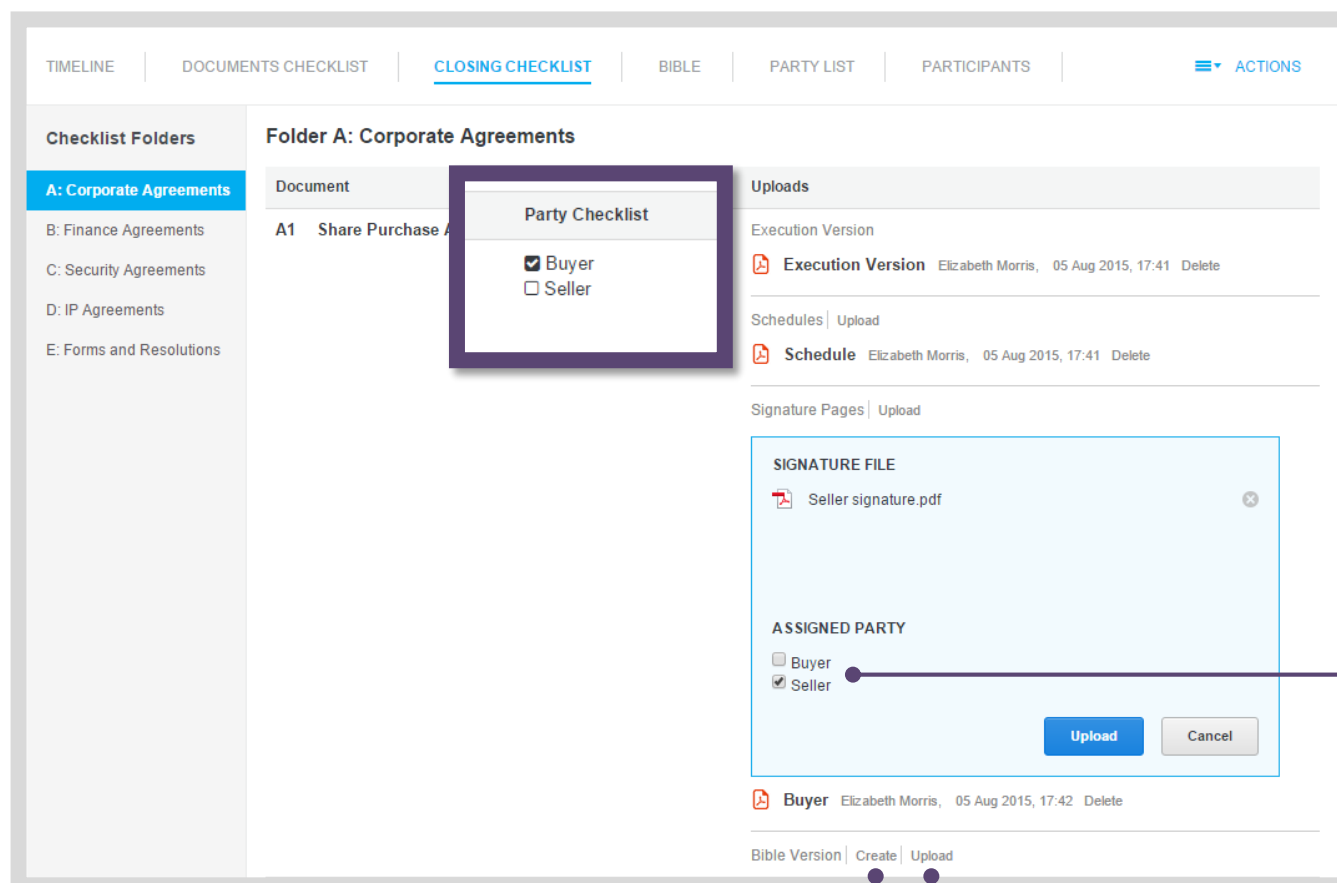


## Closing the deal

### The Closing Checklist

The Closing Checklist is for organizing and exchanging execution versions and signature pages during an electronic closing. Its structure mirrors the Documents Checklist folder structure, and each document name appears so you and the deal participants can upload the associated closing documents.

Initially no files will be uploaded here. When the deal is ready to be closed, you can upload the execution version of each document and any related schedules. The deal participants can then upload the party signature pages.



When a participant uploads a signed agreement or signature page, they can also indicate which party signatures are contained in the file.

If they do, the relevant box in the **Party Checklist** is ticked off automatically so at a glance you can see which signatures have been uploaded.

When the deal is closed, either click **Create** to create a new bible version (see next page) or click **Upload** to add a bible version you've prepared yourself.



# Closing the deal

## Create bible versions

You can create bible versions of Closing Checklist documents using Transact's bespoke PDF tool. Simply click **Create** under **Bible Version** in the Closing Checklist, and you'll be redirected to the screen below. The execution version of the document automatically forms the basis of the bible version, and individual pages from the signature pages and schedule files can be inserted.

**1** Select **signature pages** and **schedule files** uploaded to the Closing Checklist.

**2** Drag **pages** from the signature/schedule preview into the bible to the right. To drag the **whole file** into the bible version, choose **Select all**. To select **multiple pages**, hold down **Ctrl** as you click them.

**3** Rearrange **pages** in the bible version as needed. Hover over a page to **zoom in** on it or **delete** it.

To cancel the bible version and return to the Closing Checklist, click here.

You can also drag unwanted pages from the bible version right into the trash.

**4** When you're happy with the bible version, click **Create bible**. It will appear in the **Bible** screen.



# Closing the deal

## The Bible screen

The **Bible** screen provides a place for users to view bible versions of the transaction documents following the closing of the deal. All bible versions uploaded to or created in the Closing Checklist appear here.

TIMELINE	DOCUMENTS CHECKLIST	CLOSING CHECKLIST	<u>BIBLE</u>	PARTY LIST	PARTICIPANTS
<b>Checklist Folders</b>					
<b>Folder A: Corporate Agreements</b>					
<b>A: Corporate Agreements</b>	<b>Document</b>	<b>Parties</b>	<b>Bible Version</b>		
B: Finance Agreements	A1 Share Purchase Agreement	(1) Buyer (2) Seller	Bible Version	Elizabeth Morris,	05 Aug 2015, 18:25
C: Security Agreements	A2 Option Agreement	(1) Buyer (2) Seller	Bible Version	Elizabeth Morris,	08 Aug 2015, 11:01
D: IP Agreements	A3 New Shareholders' Agreement for Target	(1) Buyer (2) Seller (3) Target	Bible Version	Elizabeth Morris,	12 Aug 2015, 08:22
E: Forms and Resolutions	A4 New Articles of Association for Target				
	A5 Disclosure Letter	(1) Buyer (2) Seller			

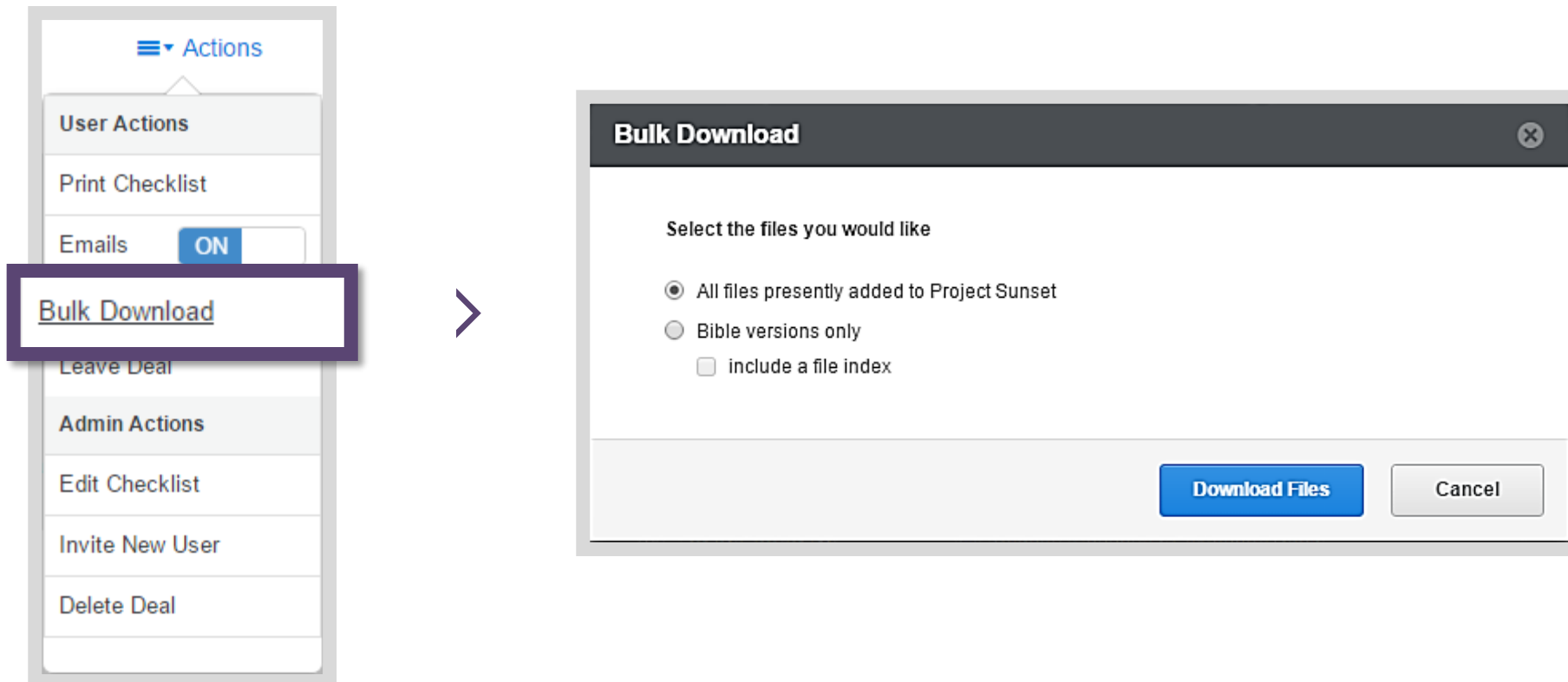


## Closing the deal

### Download all files

When the deal has closed, participants may want to download the deal files from Workshare Transact to store locally.

Selecting **Bulk Download** from the **Actions** menu provides the option to download all files uploaded to the deal or all bible versions.

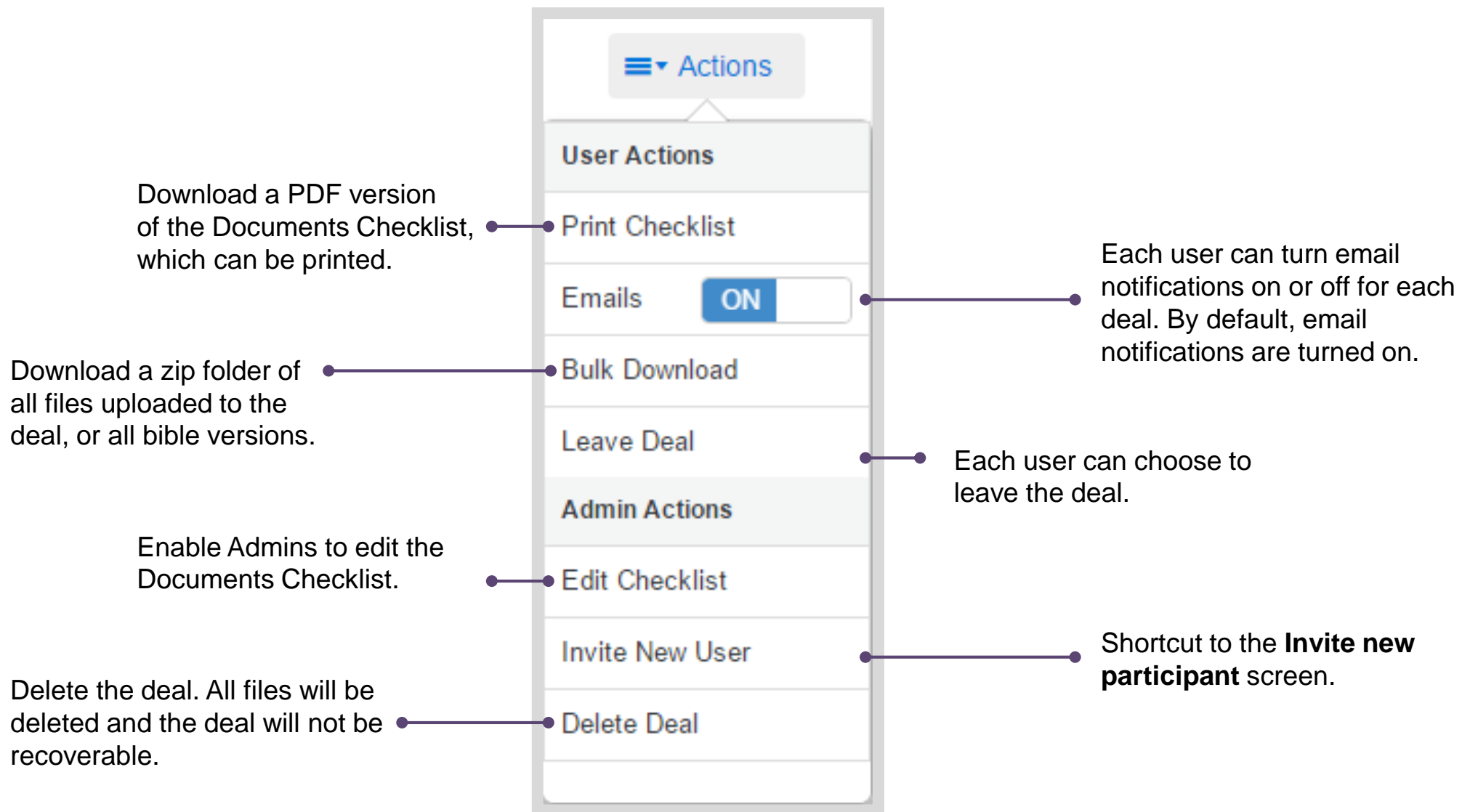




## Getting around Workshare Transact

### The Actions menu

The **Actions** menu appears in the top right hand corner of each screen, and provides **User Actions** (available to all) and **Admin Actions** (available only to Admins).





## Support and feedback

If you have any questions about Workshare Transact or this guide, please contact the key Transact team below. We'll get back to you as soon as possible.

Your feedback is also very valuable to us as we continue to develop Workshare Transact. If you have any comments or suggestions, please let us know.

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You can also use Workshare's Intercom service to contact Workshare Support.

Simply click the purple question mark icon in any screen within Transact. A panel will open where you can raise issues and ask questions. These will be picked up by members of the Workshare team including Owen, Ben and Mark.