

[Date]

[Recipient Name]

[Title]

[Target Company Name]

[Address]

**RE: Virtual Data Room (VDR) Review Status Update**

Dear [Recipient Name],

We are writing to provide an update regarding our ongoing due diligence review of the virtual data room provided by [Target Company Name].

As of [Date], our team has completed a preliminary assessment of the following folders:

- [Folder Name/Category 1] - Review Complete
- [Folder Name/Category 2] - Under Review
- [Folder Name/Category 3] - Pending Additional Documentation

While we have made significant progress, we have identified several outstanding items and clarification requests which are detailed in the attached tracker. Specifically, we require further information regarding:

- [Item 1]
- [Item 2]

We remain committed to completing our review by [Target Completion Date]. To maintain this timeline, we kindly request that the outstanding documents be uploaded to the VDR by [Due Date].

Thank you for your continued cooperation. Please let us know if you have any questions regarding our current status or the requested items.

Sincerely,

[Your Name]

[Your Title]

[Your Organization]