



Managers Overview

Seneca Partners Ltd was formed in 2010 to provide services for high net worth individuals, entrepreneurs, companies, charities and trusts. It brought together a first class team of finance professionals with over 200 years of combined investment experience, an extensive contact networks and exceptional deal flow. Since inception, Seneca's capabilities have grown steadily both organically and by selective acquisition resulting in a number of Seneca branded specialist companies.

Today, the Seneca family of companies ('Seneca') employs over 70 staff across 6 offices in the SME heartlands of Northern England and the West Midlands, providing advisory and investment services to investors and to UK based SMEs. We have over £400m of funds under management and have advised on over £4bn of debt.

We have a dedicated team who specialize in private company equity investments targeting companies who can demonstrate sound underlying business fundamentals and strong growth potential. Our focus is on helping these companies to grow. The established, trusted and high quality contact network of the Seneca team, which includes fellow professionals, funders, investors and SMEs themselves, is critical to our ability to source the most interesting and compelling investment opportunities.

We also have a specialist team who specialise in providing loan facilities to businesses, either via secured commercial bridging facilities or secured asset lending. We do not offer unsecured loan facilities. All lending is undertaken following our strict lending criteria.

For further information please visit senecapartners.co.uk

Scheme Categorisation

The scheme is structured as a Discretionary Managed Service and the Information Memorandum can be found at www.Senecapartners.co.uk.

Investment Objective

We look to offer Investors the opportunity to invest in one or more BPR qualifying companies, so as to gain 100% IHT exemption after only 2 years. The main aims of the Service are capital preservation, continued availability of funds for the Investor (should their circumstances change) and liquidity (Investors only need to give 3 months notice to withdraw monies for the Service). In addition, we aim to see a 4% p.a. increase in the NAV of the qualifying company or companies.

There are mainly two ways in which the monies we receive are invested: secured bridging finance and secured asset based lending.

Our bridging finance facility normally involves the provision of short-term, secured lending to purchasers of commercial and residential properties prior to refurbishment or conversion.

Once the work is complete, repayment usually comes via refinancing by a traditional mortgage lender, often from a pre-arranged facility. A first legal charge is taken over the properties concerned as security for the bridging finance.

Seneca IHT Service continued

Our asset based lending facility involves the provision of short to medium-term secured lending to businesses. Whilst we usually lend against the security of the assets being purchased, we often protect our position further by way of a first legal charge over property or a mortgage debenture. Personal guarantees are often sought from the Directors of the businesses we lend to.

Every transaction is monitored regularly to ensure borrowers are meeting or are on course to meet their repayment terms.

Target Return

Capital preservation and 4% p.a. increase in NAV of qualifying companies

Target Diversification

Each Investor receives shares in the qualifying company or companies. Each share gives the Investor access to the whole loan portfolio of the qualifying company or companies.

Exit Strategy

As this is intended to help mitigate IHT, there is no planned exit strategy whilst the Investor is alive. Having said that, the Investor can give 3 months notice at any time to withdraw some or all of their investment (subject to a minimum of £5,000). The Service typically holds around 10% of monies in cash to provide a level of liquidity. The short term nature of the bridging finance also adds to that liquidity.

Fees

Initial fee
2% plus VAT

Annual Management Charge
Nil

Performance Fee
Nil

Custodian Fees
Nil

Our costs are charged as an operating expense to the qualifying companies and is capped at 2% p.a. In addition, the qualifying companies will pay a contribution towards the external auditing undertaken by Deloitte: this is capped at 1% p.a.

Nominee & Custody Arrangements

As per Kuber Ventures

Important Notice

Please read the following information carefully as a professional adviser. The information contained in this document is for discussion purposes only for professional advisers and their clients, it is not for Retail Clients. BPR Portfolios are not suitable for all investors as the underlying investments are often illiquid and therefore high risk. Advice should always be sought from a professional adviser prior to investing. By proceeding through this document and accompanying Platform Guide you are agreeing to the terms and conditions. For purposes of compliance with the UK Financial Services and Markets ACT 2000 (FSMA), this material is communicated by Kuber Ventures; and the contents of this financial promotion have been approved for the purposes of section 21 of the FSMA by Sturgeon Ventures LLP which is authorised and regulated by the Financial Conduct Authority (FCA) and it has its trading office at Linstead House, 9 Disraeli Road, London SW15 2DR. Kuber Ventures Limited advisors are all regulated by the Financial Conduct Authority and can be found on www.fca.gov.uk/fcaregister Kuber Ventures Limited FRN 574987 is an Appointed Representative of Sturgeon Ventures LLP which are Authorised and Regulated by the Financial Conduct Authority. Kuber Ventures Limited, 25 Sackville Street, London, W1S 3AX Registered number: 8693809, VAT: 175 9290 69.