

Seneca Managed Storage EIS Fund No 2

Investment Objective

Seneca's team has identified the opportunity to acquire a number of freehold and/or long leasehold storage facilities to further expand the estate of storage assets that they manage.

Seneca believe that the underlying fundamentals of the managed storage sector combined with the inherent asset backing of the storage sites has significant appeal. The sector benefits from low fixed operating costs, recurring revenues, low customer concentration and has also enjoyed increasing demand and yields in recent years. With the management team having already reached heads of terms in relation to the first three target sites in which the Fund is looking to invest, Seneca have targeted an initial fundraise of £10m.

Investor commitments will be invested in 1 or more EIS qualifying managed

storage companies. Each EIS qualifying company intends to acquire suitable sites that will facilitate either a new build development of, or conversion of an existing building into, a managed storage facility. At a fundraise of £10 million, each company intends to operate two managed storage facilities.

The investee companies will utilise the services of an experienced Specialist Adviser (SureStore Consultants Ltd), who will be responsible for delivery of the business plan.

Having acquired and fitted out the storage sites, the business plan is to drive occupancy levels, which against a relatively fixed cost base is expected to lead

to increased net operating income. (Net operating income is one of the key metrics Seneca believe will be considered as a part of the exit strategy).

Exit Strategy

Expecting multiple possible exit routes. These would likely include a larger trade player seeking to bolster its footprint in the area through the acquisition of a well invested and profitable portfolio of managed storage facilities. Seneca intend to exit the Fund's managed storage facilities during the fourth year following full investment.

Fund at a glance

Scheme Categorisation

The scheme is structured as Alternative Investment Fund and the Information Memorandum can be found at eis.senecapartners.co.uk

Target Return

1.2x investment amount.

Scheme Strategy

Asset Backed

Investment Sector

Infrastructure (storage).

Target Diversification

Minimum 1 company.
Targeting (maximum) 2 companies.

Nominee & Custody Arrangements

The Nominee: Woodside Nominees Limited
The Custodian: Woodside

Fund Manager

Seneca Partners Limited

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. Seneca have over £400m of funds under management and have advised on over £4bn of debt.

Seneca have a dedicated team who specialize in private company equity investments targeting companies who can demonstrate sound underlying business fundamentals and strong growth potential; the 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 their ability to source the most interesting and compelling investment opportunities.

Seneca also have a specialist team who specialise in providing loan facilities to businesses, either via secured commercial bridging facilities or secured asset lending. Unsecured loan facilities are not offered, and all lending is undertaken following Seneca's strict lending criteria.

For further information please visit senecapartners.co.uk

Fund Provider

Seneca Partners Limited

Fees

Initial fee

2% + VAT, paid to the Manager by the investee companies.

Annual management charge

2% + VAT, paid to the Manager by the investee companies.

Kuber Special Arrangements

A custodian charge of 1.44% is payable on investments in this Fund.

For further information please do not hesitate to

contact us on:

+44 (0) 20 7952 6685

info@kuber.uk.com

www.kuberventures.co.uk

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. EIS 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.