

Scheme	Sector	Strategy	Target return	Exit	AIF/MIFID
EIS					
ACDC EIS	Generalist	Private Equity EIS	6.66% p.a. as the hurdle rate of the Fund	3-5 year	AIF
AMIM Marechale Odexia	Retail/Consumer	Private Equity	Performance Fee: this will amount to a 20% performance fee on realised amounts in excess of aggregate Subscriptions made to the Fund net of expenses	By positioning the Fund as a Follow-on SEIS/EIS fund, Investee companies will have already been through 3rd party DD and will have "trial" revenues amongst the minimum requirements. The Management team of the investee company will need to demonstrate a strong strategy in both development and sale in order to satisfy our exit criteria. A trade sale is the most usual form of exit and AMIM will need to be convinced there is likely to be strong competition from a variety of trade buyers. Whilst EIS shares must be held for at least 3 years to maintain the EIS tax breaks, experience shows that the best exits sometimes take longer to achieve. The Fund should therefore be viewed as a 3-5 year investment in order to achieve its full exit potential. To make an exit more valuable, The Fund will normally seek to restrict debt to modest levels on an ongoing basis, not more than 40% of the total funding requirement of the business needs. As a matter of principle, the Fund intends to keep a tight rein on all debt ensuring that positive cash flows, when derived by the business, are used to pay down any debt wherever possible.	AIF
Atlantic Screen	Media	Project Finance	tax-free investment returns of £1.76 for every £1.00 invested	minimum three year period	MIFID
Blackfinch EIS	Media	Project Finance	base case £1.05 target case £1.20	tbc	MIFID
Blackfinch Asset Focused EIS	Crematoria and Property construction (Residential and Commercial)	Asset Backed	£1.25	At the end of the EIS holding period (3 years from the start of trade date), the directors of the companies will, having consulted the shareholders, decide what the future for the companies are. The typical options will be: 1. Continue to operate the companies – however no further tax reliefs will be due to the investors. CGT deferral continues 2. Sell the companies 3. Monetise any future income streams within the company and either buy back the shares of exiting investors or liquidate the company through a voluntary liquidation process.	MIFID
The Boundary Capital AngelPlus EIS Investment Fund	Technology and life sciences	Private equity (EIS and SEIS)	Target net-of-tax average annual return of 25% (enhanced up to 50% depending on the investor's tax position) based on an average holding period of five years.	The Fund target length is five years, by which time the investments will be either liquidated or, with the reasonable discretion of the investment committee, as soon as practically possible thereafter with regard to seeking good value and orderly exits for the investors. Exits are likely to take the form of trade sales, flotations, secondary finance, MBO's and Company buy backs, and potentially auction of non-core intellectual property.	MIFID
CHF Media EIS	Media	Project Finance	Three to five times return targeted	3-5 years from the date of first broadcast for a show or the date of first release for other concepts	MIFID
Deepbridge Technology	Asset Backed	Private Equity	£1.60	minimum of 3 years	MIFID
Hindsight Media EIS	Media	Asset Backed	£1.20 for every £1 invested, £1.20 is the mid-case projected return. The Fund is targeting 70% downside protection through a combination of production credits and pre-sales, with the remaining 30% covered by the EIS income tax relief	The Fund is expecting to exit within 3 to 4 years from the date of investment. The majority of investments will be self-liquidating and buyers will be sought for any residual rights in productions shortly after the expiry of the three year trading period, with the companies being wound up shortly thereafter.	AIF
Imbiba Leisure EIS	Leisure	Asset Backed	2.5 x gross investment, i.e. £250,000 per each £100,000 invested	Typically a trade sale to a private equity fund soon after the end of the 3 year EIS term i.e. approx. 3.5 years	AIF

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Goldfinch Film EIS 2	Media	Media asset backed	£1.25p	The Fund anticipates that the following options may be available following a period of trade of at least three years, after which the Manager will consider full or partial exit options for shareholders. > Sale or part sale of the Company; > The purchase by the Company of shares held by shareholders; > The introduction of new investors (not EIS investors, who must buy new shares); > The reduction of the Company's share capital; > The voluntary liquidation of the Company or the sale of the Company's assets and subsequent distribution of proceeds to shareholders	AIF
Guinness AIM EIS	Generalist	Private Equity	£1.15 per £1.00 invested after all fees (and before any EIS tax reliefs)	On exit the Investment Manager intends to offer Investors a number of options to suit their requirements. This will include, but not be limited to, the sale of the Investments to return cash, continued management of the Investments to maintain Inheritance Tax Relief or sale and reinvestment into a follow-on Guinness AIM EIS fund.	AIF
Guinness EIS	Various (Property & Land, high value Stock & Equipment & Long term contracts.)	Asset Backed	£1.25 for every £1.00 invested, after fees	Anticipated exit routes expected to include (but are not limited to): > Sale to a trade or financial buyer; > Sale to management; > IPO on a market such as AIM; > Leveraged return of capital to investors	AIF
Jenson EIS Fund	Generalist	EIS and SEIS	Investee Companies will be selected on the basis of an overall target exit consideration for the Fund of 185p for every 100p invested gross of tax reliefs	Jenson and the Fund Manager will look to employ a variety of appropriate exit strategies on behalf of the Fund including trade sales to other companies in the same sector or industry as the Investee Company, listing on a stock exchange or by selling its share of the Investee Company to a larger private equity firm.	AIF
Mariana Waste Management EIS	Infrastructure	Asset Backed	£1.10 per £1 invested	It is the Investment Manager's intention to provide Investors with four options from the end of the Three-Year Period onwards: 1. Liquidate the entirety of the Investment; 2. Liquidate a portion of the Investment; 3. Transfer into a new Mariana product; 4. Retain the Investment. There is no obligation for the Investor to exit the Investment at the end of the Three-Year Period. At the end of the three-year period Mariana will either look to either - sell the assets the EIS companies own (the pyrolysis plants) or sell the shares in the EIS companies. We are confident that the long-term, predictable yield being generated will attract a broad range of institutional investors.	MIFID
Seed Mentors EIS	Generalist	Private Equity EIS	£1.20	tbc	AIF
Symvan Technology EIS	Technology Infrastructure	Private Equity EIS	£1.60 for each £1 invested	The Fund anticipates that the options for investors to exit a Portfolio Company may include the following: > The acquisition of the intellectual property rights of the Portfolio Company at a price determined by an independent value; > A sale or part sale of the Portfolio Company; > The purchase by the Portfolio Company of shares held by shareholders; > The introduction of new investors (not EIS investors, who must buy new shares) to the Portfolio Company; > The reduction of the Portfolio Company's share capital; and > The voluntary liquidation of the Portfolio Company or the sale of the Portfolio Company's assets and subsequent distribution of proceeds to shareholders	AIF
SEIS					
The Boundary Capital AngelPlus SEIS Investment Fund	Technology and life sciences	Private equity (EIS and SEIS)	Target net-of-tax average annual return of 25% (enhanced up to 50% depending on the investor's tax position) based on an average holding period of five years.	The Fund target length is five years, by which time the investments will be either liquidated or, with the reasonable discretion of the investment committee, as soon as practically possible thereafter with regard to seeking good value and orderly exits for the investors. Exits are likely to take the form of trade sales, flotations, secondary finance, MBO's and Company buy backs, and potentially auction of non-core intellectual property.	MIFID
CHF Media SEIS	Media	Asset Backed	Three to five times return targeted	3-5 years from the date of first broadcast for a show or the date of first release for other concepts	MIFID
Seed Mentors EIS	Generalist	Private Equity EIS	£1.20	tbc	AIF

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Deepbridge Life Sciences SEIS	Life Sciences	Private Equity SEIS	250p per 100p invested, a gross equivalent target return of >30% per annum (not guaranteed) over a minimum 5 years.	The Deepbridge team believes that most exits in the technology sector will take place in the M&A space, and so aim to execute business models suitable for this exit route. To appear on potential acquirers' radars, Deepbridge seeks to invest in opportunities that have the potential of becoming either a threat or a complement to existing products on the market. Exits will be sought at the earliest opportunity after the third anniversary of the investment made, however, exit strategies will likely be implemented within 4-5 years from investment date.	MIFID
Goldfinch SEIS	Media	Project Finance	£1.25	Share buy back or liquidation of the companies as soon as possible after the 3 year hold period.	MIFID
Epicure SEIS	Food and Leisure	Seed EIS	£2 for each £1 invested	Trade sale, equity or debt refinancing and share buyback, or flotation of each of the Investee Companies.	AIF
Jenson SEIS Fund	Generalist	EIS and SEIS	Investee Companies will be selected on the basis of an overall target exit consideration for the Fund of 185p for every 100p invested gross of tax reliefs	Jenson and the Fund Manager will look to employ a variety of appropriate exit strategies on behalf of the Fund including trade sales to other companies in the same sector or industry as the Investee Company, listing on a stock exchange or by selling its share of the Investee Company to a larger private equity firm.	MIFID
Seed Mentors SEIS	Generalist	Private Equity SEIS	£1.20	tbc	AIF
Start Up Series SEIS 1	Generalist/ Consumer	Seed EIS	IRR of 29% after 5 yrs	The Fund anticipates that the options for Investors to exit a Portfolio Company may include the following: > a sale to a third party, at arms-length, of a Portfolio Company; > the purchase by a Portfolio Company of shares held by the Fund's Investors, subject to taxation rules; > the introduction of new investors (not SEIS investors, who must buy new shares) to a Portfolio Company; > the reduction of a Portfolio Company's share capital; > the voluntary liquidation of a Portfolio Company or the sale of a Portfolio Company's assets and subsequent distribution of proceeds to shareholders.	AIF
Symvan Technology SEIS	Technology	Private Equity SEIS	The Fund has the following performance targets: > Target gross IRR of 29% > Target net IRR of 26% > Target exit multiple of 5x – 20x (Min – Max)	4 years	AIF
EIS/SEIS Hybrid					
CHF Media EIS/SEIS	Media	Asset Backed	Three to five times return targeted	3-5 years from the date of first broadcast for a show or the date of first release for other concepts	MIFID
BPR					
Blackfinch IHT Portfolios	Generalist	BPR	Blackfinch Capital Preservation Portfolios >Target 4% - net of costs and charges Blackfinch Growth Portfolios >Target 6% - net of costs and charges	tbc	MIFID
Deepbridge IHT Service	Renewable Energy	BPR	6% dividend per annum after year 2	tbc	MIFID
Guinness Sustainable Inheritance Planning	Infrastructure	BPR	Aim to deliver returns in excess of 5% per annum	The offering facilitates quarterly redemptions for investors once they have been invested for a minimum of 12 months.	MIFID
Mariana Estate Planning Solution	Renewable energy	Asset Backed	4% per annum, net of all fees	Mariana offer 2 forms of liquidity: 1. Standard liquidity – quarterly liquidity windows whereby Mariana will sell the exiting investor's shares to incoming investors. 2. Enhanced liquidity – monthly liquidity windows whereby Mariana will purchase the shares from the exiting investor.	AIF

Please read this document and all related documentation in their entirety before making any investment decision, and please also carefully consider whether you should take independent financial, professional, legal or tax advice. You are strongly recommended to consider the risk warnings set out in the accompanying Platform Guide.