

## Mariana Waste Management EIS

### Investment Objective

The Mariana Waste Management EIS invests in asset-backed companies in the waste management sector, targeting a return at the end of the three-year investment period of £1.10 for every £1.00 invested. The MWM EIS utilises a series of tax reliefs available to UK tax payers that are designed to encourage investments in small unquoted companies engaged in qualifying trades in the United Kingdom.

Investee Companies will acquire and operate assets which process and dispose of hydrocarbon-based wastes, such as end of life plastics. The Investee Companies will contract with waste management companies, giving them a means to dispose of plastics for less than the cost of currently available options. The current most common method of disposal is transfer to landfill but

this is increasingly expensive, costing upwards of £120 per tonne of waste. The Investee Companies will offer a cheaper alternative method by funding the installation of pyrolysis plants: a cost effective, efficient and safe solution to the waste management issue.

The investee companies will process a minimum of 50,000 tonnes of plastic waste per annum and will be paid a fixed price-per-tonne for doing so, under a long-term contracts with reputable waste management counterparties. Moreover, the oils that are produced from the process will be sold under long-term off-take agreements. Since costs and revenues will be set under long-term contracts from the outset, we anticipate returns from this investment will be predictable.

### Exit Strategy

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.

### Fund Manager

Enterprise Investment Partners LLP

Enterprise have raised over £200 million in tax efficient investments, maintain a strong track record and have substantial experience in the sectors in which our products sit. One of the founding partners, Martin Sherwood, is a founding director and serving member of the EISA (Enterprise Investment Scheme Association) Board

### Fund at a glance

#### Scheme Categorisation

The Scheme is structured as a Discretionary Managed Service and the Information Memorandum can be found at [Mariana Capital Markets LLP](#)

#### Target Return

£1.10 per £1 invested

#### Scheme Strategy

Asset Backed

#### Investment Sector

Infrastructure

#### Target Diversification

MWM EIS will only invest in a small number of Investee Companies. Investors may only be invested in one investee company - significant sector bias limits diversification.

#### Nominee & Custody Arrangements

The Nominee: Woodside Nominees Limited  
The Custodian: Woodside

## Fund Provider

Mariana Capital Markets LLP

Mariana are a global provider of financial solutions. Founded in 2009, Mariana was established as an institutional brokerage firm. Over the years, we have developed a number of business lines; expanding our offering to include Market Strategy & Research, Real Estate and Tax Advisory Services. In addition to our well-established institutional presence, we offer a range of Structured Products, Enterprise Investment Scheme (EIS) and Business Relief (BPR) qualifying investments to investors via their financial advisors. We have raised over £800 million from financial advisers across our range of products and the Mariana Waste Management EIS is our third multi-million EIS raise since we launched into this space in 2015.

We are the only provider of tax-efficient investments in the UK that can give tax advice. Our Tax Advisory Services team provides corporate tax advice to companies on topics such as EIS qualification and we sit a Chartered Tax Adviser on the board of every investee company.

For further information please do not hesitate to

**contact us on:**

**+44 (0) 20 7952 6685**

**info@kuber.uk.com**

**www.kuberventures.co.uk**

## Fees

No charges are payable by investors.

### Initial Charge

The Investment Manager will pay all costs of establishing the Portfolio, including all legal, custody and taxation costs, the preparation and issue of this document and any other direct expenses. In return, the Investment Manager will receive an Initial Charge of 2.5% (plus VAT, if applicable) of the amounts invested in each Investee Company through the Portfolio.

Note: for applications, with cleared funds, received before the 15th December 2017, we will reduce our initial charge to 2%.

### Administrator and Custodian Costs

The Investment Manager will pay the costs of the Administrator and Custodian for the provision of custody, and administration services from its Initial Charge and ongoing Annual Management Fees.

### Annual Management Fee

The Annual Management Fee payable to the Investment Manager will be 2% of the amounts invested in each Investee Company in the Portfolio. The Annual Management Fee will accrue from the date the shares are purchased in the Investee Companies and will be payable quarterly in arrears. VAT will be added where applicable.

### Management Incentive payable to the Asset Manager

No Management Incentive is payable until Investors receive cash proceeds equal to 110% of the amount invested in each Investee Company. The Management Incentive will then be payable at a rate of 25% of the exit proceeds above £1.10 from each Investee Company. In the event of a retention of the Investment in the Investee Companies, the Management Incentive payable to the Asset Manager is based on the net asset value of the Investee Companies and will only be paid after the end of the Three-Year Period and only when an investor sells their shares.

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### 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](http://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.