



★ **INVESTING IN FILM** ★

THROUGH THE IRON BOX FILM & TV EIS
CHANNEL VIA THE AMERSHAM CORPORATE
DEVELOPMENT CAPITAL EIS FUND
("ACDC")

IMPORTANT INFORMATION

Investment in any Amersham Corporate Development Capital EIS Fund portfolio company carries substantial risk and any such investment should be regarded as being of a medium to long term nature.

This document constitutes a financial promotion pursuant to section 21 of the Financial Services and Markets Act 2000 (FSMA) and its contents have been approved by Sturgeon Ventures LLP, an FCA authorised firm with FRN 452811 and whose registered office is c/o Haggards Crowther, Heathmans House, 19 Heathmans Road, London SW6 4TJ. Iron Box Capital Limited ("Iron Box") is an Appointed Representative (FRN 670 397) of Sturgeon Ventures LLP. The tax treatment referred to in this document depends on the individual circumstances of each Investor and may be subject to change in the future. In addition, the availability of any tax reliefs depends on the Companies in which the Fund invests maintaining their qualifying status. Past performance is not a guide to future performance and may not be repeated. Capital at risk: the value of an investment may go down as well as up and an Investor may not get back the full amount invested. Investors' money subscribed for new EIS-qualifying shares in limited liability Companies via a 'channel' in the Amersham Corporate Development Capital EIS Fund (the "Fund" or "ACDC") will be committed to an investment, which may be of a long term and illiquid nature.

The Companies in which the Fund invests will not be quoted on any regulated market and, accordingly, there will not be an established or ready market for any such shares. It may be difficult to obtain information regarding how much an investment is worth or how risky it is at any given time and the Manager may experience difficulty in realising the investments (for value or at all). An investment in the Fund may only be made on the basis of the Fund's Information Memorandum and the Investor Agreement, which are available to eligible Investors or their duly authorised advisers upon request. Prospective Investors should not regard the contents of this document as constituting a recommendation or advice relating to any legal, taxation, regulatory or investment matters and are advised to consult their own professional advisers before contemplating any investment.

Amersham Investment Management Ltd (Manager of the Fund), Iron Box Capital Ltd and Iron Box Films Ltd (Film Advisers), Sturgeon Ventures LLP, its directors, officers, employees and agents do not accept any liability for any direct, indirect or consequential loss or damage suffered by any person as a result of relying on any information or opinions contained herein or in any other communication in connection with an investment in the Fund except where such liability arises under FSMA, regulations made under FSMA or the FCA's Handbook of Rules and Guidance and therefore may not be excluded. The Manager has taken all reasonable care to ensure that the factual content hereof is accurate and that statements of opinion herein are reasonably held. This document is only intended for release in the United Kingdom and does not constitute an offer, or the solicitation of an offer, in any jurisdiction in which such offer or solicitation is unlawful. It is the responsibility of any person outside the United Kingdom wishing to make an application to invest in the Fund to satisfy themselves as to full observance of the laws of any relevant territory in connection therewith. Prospective Investors should be aware that the arrangements for the Fund represent a portfolio service subject to the terms of its Investor Agreement. Investors appoint the Manager to invest their subscription monies on a discretionary basis but may request the Manager to consider investing them only in companies within the Iron Box Film & TV EIS Channel in the Fund.

All investments made by the Fund will be held in the name of a nominee, which enables each Investor's entitlement to be separately identified. The Fund is not treated as an unregulated collective investment scheme (as defined in section 235 of FSMA) but is an alternative investment fund as defined in the Alternative Investment Managers Directive 2011. The Fund has not been approved by HMRC under section 251 of the Income Tax Act 2007. The Manager reserves the right to update this document from time to time.



FACT SHEET

Iron Box Film & TV EIS Channel: investing in Film & TV entertainment projects through the Amersham EIS Fund.

STRUCTURE.

A series of private limited company investments comprising EIS qualifying subscriptions via the Amersham Corporate Development Capital EIS Fund (structured as an Alternative Investment Fund).

FUND MANAGER.

Amersham Investment Management Ltd which is authorised and regulated by the Financial Conduct Authority as an investment management firm and Alternative Investment Fund Manager with firm reference number 507460 and whose registered office is at 25 Lexington Street, London, W1F 9AH. Member of EISA.

CUSTODIAN.

Woodside Corporate Services Limited which is authorised and regulated to hold client assets by the Financial Conduct Authority with firm reference number 467652.

INITIAL RAISE TOWARDS THE IRON BOX FILM & TV EIS CHANNEL:

Up to £2,000,000 subject to EIS rules.

MINIMUM SUBSCRIPTION: £15,000.

CLOSING DATE.

ACDC is an Evergreen Fund with interim closes anticipated to occur two to three times annually.

Initial Close: 31 July 2018.*

*NOTE: Closing date is subject to the Manager's discretion. This document is not an invitation to invest. Investments may be accepted only under the terms of the Information Memorandum and Application Form for the Amersham Corporate Development Capital EIS Fund ("ACDC"), available upon request to eligible Investors.

Defined terms are as set out in the ACDC Fund's Information Memorandum.

OVERVIEW

The British Film Industry is growing, and is forecast to grow for years to come. This is fuelled by the global demand for films, through multi on-line channels, including Netflix and Amazon Prime.

The team at Iron Box combines specialist knowledge in film development, finance, production & marketing and as a company is well positioned to capitalise on this growth market. The aim is to focus on the most profitable genres, where there is a clear target audience, and to use proven teams of people that have a track record of making profitable films and TV shows.

The Iron Box Film & TV EIS Channel has been designed for UK taxpayers, who prefer to invest in a managed portfolio of independent filmed entertainment projects, whether for traditional films or television. There are likely to be around four companies in each portfolio. The fund will finance projects that are commercial, with strong audience appeal, and suit the international marketplace. The companies will be EIS eligible.

The following are, subject to satisfactory completion of due diligence, currently likely to be the first investee companies through the Iron Box Film & TV EIS Channel within the Fund.

ALIVE IN THE MORNING LTD

Alive in the Morning Ltd will develop, produce, finance and market a slate of unique, commercial films in the horror and thriller/horror genres. Horror is one of the most popular and profitable genres⁽¹⁾ in a worldwide filmed entertainment market that will be worth a forecasted US\$104.62 billion a year by 2019⁽²⁾. The genre is consistently commercially successful as people love to watch movies to be scared, whether at the cinema or at home. Horror is also one of the most international genres, as fear is universal, transcending cultural and geographical boundaries⁽³⁾. Horror films can be made on low budgets and do not need star names to attract audiences, offering the potential for a significant return-on-investment.

Advance Assurance approval has been obtained from HMRC.

1. The Numbers, Top-Grossing Genres 1995 to 2016 (<http://www.the-numbers.com/market/>)

2. PWC Global Entertainment and Media Outlook 2015-2019

3. "Scary Movies Are The Best Investment In Hollywood", FiveThirtyEight (<http://fivethirtyeight.com/datalab/scary-movies-are-the-best-investment-in-hollywood/>)

NOT GOLIATH LTD

Not Goliath Ltd will serve as a development company for family films for the international market place, with a focus on animation. Animation is another of the most profitable genres⁽¹⁾ in the worldwide filmed entertainment market⁽²⁾. Animated films accounted for three of the top six biggest selling films worldwide in 2016⁽³⁾, with two features grossing over \$1 billion, and an animated feature has been the year's top grossing film worldwide four times in the last twenty years⁽⁴⁾.

Due to their widespread appeal, in particular with family audiences, animated films consistently have offered the potential for a significant return on investment. However, only a small number of British animated films are commissioned and produced each year.

This has created a gap in the market that Not Goliath intends to address.

HMRC Advance Assurance has been applied for.

1. Bloomberg Pursuits (<https://www.bloomberg.com/news/articles/2016-03-15/the-two-scariest-words-for-hollywood-studios-in-2016animated-movie>)

2. The Numbers, Top-Grossing Production Methods 1995 to 2016 (<http://www.the-numbers.com/market/>)

3. Box Office Mojo, 2016 Worldwide Grosses

4. Box Office Mojo, Worldwide Yearly Box Office

REYLON ENTERTAINMENT LTD

ReyLon Entertainment Ltd has been established to bring together international expertise in film development, production and financing from a team that has worked on blockbusters, such as Flag of Our Fathers and Star Wars Rogue 1.

The company intends to generate revenue by developing and producing commercial films for the global market and selling licenses to exploit them in international territories, via sales agents.

Each film will have an engaging premise and a character-driven narrative and will deal with themes that are intended to be universal and relatable. This will give each film the best possible chance of appealing to international audiences. ReyLon Entertainment plans to mitigate the risks presented by film investing with EIS tax reliefs and by providing the opportunity to invest in an intended slate of two to four projects.

HMRC Advance Assurance has been applied for.

OUR PEOPLE

The film industry is a people business. There is no substitute for experience and knowledge of every aspect of the film value chain. The experience of knowing what is most likely to create value and profit. The experience of knowing which people in the industry will make the best partners, because they deliver time after time. That is why our people are so important. And we involve all of them before we give the 'green light' to take on a new project. The team at Iron Box provides specialist knowledge and a detailed understanding of every aspect of independent film, from production and finance through to successful commercial exploitation.

CHIEF EXECUTIVE OFFICER

Raimund Berens, CEO and founder of Iron Box Capital, specialises in international finance raising and legal structuring of feature films. Over the last 15+ years he has gained strong experience across various fields of film-making including budgeting, production management and script development, as well as other hands-on roles.



CHAIRMAN

Colin Brown is a senior international media professional with experience and contacts developed over 30 years in the TV, film and media sectors. He has worked at CEO and Chairman-level and held Board positions at the UK Film Council and National Film and Television School. He also is a voting member of BAFTA and served as British Film Commissioner from 2007-2011.



SALES & FINANCE ADVISER

Tom Harbard manages the corporate finances of Bankside Films, a leading international sales agent, and oversees the operations of Head Gear Films, one of the UK's largest and most prolific film finance companies.

He has participated in financing over 100+ feature films, television productions and games.



MARKETING & DISTRIBUTION ADVISER

Deborah Sheppard is a highly experienced senior film marketing and distribution executive. Her company, Iheartcinema, was set up after she left Paramount Pictures to consult for distributors, financiers and film-makers in the UK and internationally on various releases.

INDEPENDENT DIRECTOR

Marc Hansell has comprehensive legal and financial skills and a “hands on” operational approach. From 2011 onwards he was part of the executive board of Film House Germany (COO and CFO). Previously he was Head of Legal affairs at Egoli Tossell film and BFC Berliner film companies productions. Marc is a lawyer with a focus on commercial law and compliance and has an “outside of the box” approach on the operational challenges of emerging companies. His entrepreneurial view on how to look for value and realise it in actual profits has allowed him to gain profound experience in structuring and financing international film projects. His primary focus is working with international partners in Europe and North America.



For further information and to receive a copy of the Amersham Corporate Development Capital Fund's Information Memorandum for the Iron Box Film & TV EIS channel, eligible investors or their duly authorised professional advisers should contact:

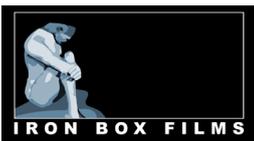
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“Iron Box is a specialist film development and production company that is well positioned to capitalise on this growth market.”

Colin Brown - Chairman



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