

Symvan Technology EIS Fund

Investment Objective

The objective of the Fund is to invest in companies eligible for EIS Reliefs that may have previously received investment from Symvan SEIS Funds and have reached a milestone where additional funding is necessary and appropriate.

The Fund offers investors access to an opportunity to invest in growth technology companies operating across a number of different business sectors. Portfolio Companies will be selected on the basis of their

potential to deliver revenue growth and attractive returns to investors. The Fund will invest in a number of companies across a range of different technologies, including software, network security, mobile, fintech and other consumer applicable technologies. The Fund will invest in Qualifying Companies typically requiring between £0.25m and £2m in development capital early-stage investment.

Exit Strategy

The exit of investments will be via an initial public offering (IPO), trade sale or possibly a management buyout (MBO). The anticipated term in line with EIS is 3-5 years. The investment case presented pre-completion of each individual investment will include likely exit routes. This may on occasion highlight specific targets for exit, for example a potential trade buyer. This is indicative only and does not provide any certainty of exit inside the indicated timescales or at a specified price. The Enterprise Investment Scheme does not allow for exit arrangements to be made at the time an investment is placed. Instead, the Service will start to look in more detail at potential exit routes from the end of year 2 and beyond. Our in-house Research and Origination Team have a specific role in preparing our investee companies for exit. This process is critical to the initial investment rationale and continues throughout the investment term.

- > An independent company purchases the intellectual property rights of the Portfolio Company at a price determined by an independent valuer
- > 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
- > The voluntary liquidation of the Portfolio Company or the sale of the Portfolio Company's assets and subsequent distribution of proceeds to shareholders.

Fund at a glance

Scheme Categorisation

The Scheme is structured as an Alternative Investment Fund and the Fund Prospectus can be found at www.symvancapital.com.

Scheme Strategy

Private Equity EIS

Investment Sector

Technology

Nominee & Custody Arrangements

The nominee is Woodside Nominees Limited, the Custodian is Woodside.

Target Return

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).

There are a plethora of businesses requiring investment that are too big for angel investments and too small for traditional Private Equity firms or the larger VCs. The Fund will invest in the £0.25 million to £2 million range of investments. As a result, the choice of investment opportunities is wide, and there is limited competition from angel investors and other private equity firms, which means there is the opportunity to invest at reasonable entry valuation multiples.

Target Diversification

Life-cycle Approach. Symvan Capital's strategy is distinctive due to a life-cycle approach to earlystage venture investing. The investments made by the EIS fund will be in companies that Symvan knows very well, having typically already made investments via their own SEIS funds, have raised funds for them from Symvan's angel investor network via a close relationship with Symvan Securities, and will have been a board member for a considerable amount of time. Symvan Capital's funding strategy embodies the continuity of a philosophy which posits that the greatest potential gains in venture capital investing rest with the successful early-stage investor. There is an obvious degree of risk associated with investing in start-up technology companies. Whilst Symvan Capital may not be able to remove such risk, we offer investors a realistic opportunity to generate high returns through the application of a 'deeper, not wider' approach that is applied across its entire investment activity. This can be characterised through the following critical success factors:

- > Portfolio selection is highly selective and focuses primarily on management competence. The most important investment criterion is assessment of the inherent faithfulness of the executive team towards sound corporate governance practices, ability to withstand diversity, and strategic competence.
- > Availability of further funding. When committing to an investment Symvan has already considered whether further funding may be required, which can be achieved through partnership with Symvan Securities. For example, all of the portfolio companies in Symvan's first SEIS fund have raised followon funding from our angel investment network.
- > Symvan adopts a collaborative approach to investing, often partnering with technology incubators to further de-risk our portfolio.
- > The team is complemented with the expertise of senior advisors who each bring TMT sector and start-up experience. Where relevant, they can join the management of portfolio companies to bolster the team where specific weaknesses exist. Investment Company Characteristics

Technology Companies – which are potentially disruptive in their sector and have the opportunity to scale significantly. These will be technologies where Symvan can provide experience, accelerate growth and add significant value. Symvan's network of professional and industry contacts also provides further advice and support required to successfully navigate the pitfalls.

Proven Management Team – Management competence is one of the most important factors in determining success or failure. Therefore, our most important investment criterion is the experience of the management team and our assessment of the inherent faithfulness of the executive team towards sound corporate governance practices.

EIS Eligibility– 100% to be invested into EIS eligible businesses. No investment shall be made unless a potential Portfolio Company has received Advance Assurance from HMRC.

Target Return continued

Exit valuations that can be achieved for young technology companies, which have demonstrated high growth, can be significant and provide the opportunity to deliver very attractive investment returns to investors participating at this early stage. The emergence of seed and early-stage investing has become a key part of the start-up and venture investing landscape.

Fund Manager

Amersham Investment Management Ltd

Amersham Investment Management Ltd (AMIM) FRN 507460 was established by Paul Barnes and Michael Waller-Bridge in 2009. Regulated as an Investment Manager since 2012, AMIM provides professional and empathetic Investment Management to promoters and other regulated professionals, as well as the development and management of their own branded EIS & SEIS Funds.

For further information please visit: www.amim.co.uk

Fund Provider

Symvan Capital Limited

Symvan Capital Limited (“Symvan”) is a UK provider of tax efficient investment solutions and a Fund Adviser to funds investing in dynamic technology companies. Symvan Capital was established in 2013 and the sister company - Symvan Securities - is a corporate finance advisory firm which has been working with technology companies since 2010. The Symvan Group distinguishes itself through its deep ‘life-cycle’ approach to identifying and nurturing the potential technology stars of the future, whereby Symvan’s SEIS funds ‘seed’ a business, followed by an angel round of financing and further investment through Symvan’s EIS funds.

For further information please visit www.symvancapital.com

For further information please do not hesitate to

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Fees

Fees and Charges to Investors in the Fund

Performance Fee

A fee is paid by investors only when realisations from a company investment exceed the total amount invested. This will amount to a 20% performance fee paid to the Fund Adviser on realised amounts in excess of aggregate Subscriptions made to the Fund net of expenses.

Fees and Charges to Investee Companies in the Fund

Investment Fee

The Manager will collect and administer a fee of up to 6% on the total Subscriptions made by Investors to the Fund on the initial close, and any subsequent close of the Fund. Of the investment fee, up to 100% will be recovered as an arrangement fee from each of the Portfolio Companies pro-

rata to the investment made into the Portfolio Company by the Fund.

> The launch and establishment costs of the Fund are included and paid out of the Investment Fee. Annual and arrangement fees and other charges

Annual Monitoring Fee

1.5% per annum of the amount invested in the Portfolio Company, will be payable by the Portfolio Company on an annual basis, and is payable quarterly in advance to the Fund Adviser.

Annual Administration Fee

1.5% per annum of the amount invested in the Portfolio Company, will be payable by the Portfolio Company on an annual basis, payable quarterly in advance to the Manager.

> The Fund will be responsible for the normal running costs of the Symvan Technology EIS Fund including custodian and nominee

fees, bank charges, administration and investor reporting.

> The Manager’s and Fund Adviser’s annual fee is payable for a period of five years from the first close of the Fund.

> As winding up a Fund is an FCA regulated activity, there is a standard charge of 0.65% of the termination value of the fund to cover legal, tax, custodian and share/money transfers at the end of the life of the fund. This may be borne by the Company and will be included in the waterfall calculations.

> The fees and charges described above are exclusive of VAT, which will be charged as applicable. Please note up to 100% of the total investment fee and launch and establishment fees or charges set out above are expected to be payable by the Portfolio Companies, and accordingly would not be payable directly from Investors’ Subscriptions.

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, North West House, 119 Marylebone Road, Marylebone, London, NW1 5PU Registered number: 8693809, VAT: 175 9290 69.