Boundary Capital

Kuber VENTURES
Opening the door to EIS investment

The Boundary Capital AngelPlus SEIS Investment Fund

Investment Objective

The AngelPlus Fund is an evergreen fund (with options for EIS or SEIS) facilitating access to high growth UK-based technology companies.

Key features as follows:

- Use of a 'Venturer' model: The co-investment, within the companies that the Fund invests in, by experienced executives with appropriate sector expertise, who take a seat on the Board and help to validate pre-investment and support post-investment.
- Co-investment access: providing investors with access to the Fund Manager's investments so they can evaluate their own discretionary investments;
- Access to AngelExchange: The Fund is a founding member, and the only independent fund, of AngelExchange, the internal clearing-house for the leading angel clubs and crowdfunding organisations. It therefore has a privileged position in terms of deal flow access (as well as access to Boundary Capital's own deal-flow);

Exit Strategy

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.

Fund Manager

Boundary Capital Partners LLP

Fund Provider

Boundary Capital Partners LLP

Boundary Capital was set up in 2009 initially from a network of business angels to become a venture capital company focusing on early stage technology investments and with a pro-active approach. The Company's headquarters are in London and it covers investments throughout the UK.

Using a unique "Venturer" model, Boundary provide funding and commercial assistance, including business development. They have a network of over 300 investing directors with specific expertise who can help open doors with customers and partners, as well as advise and help shape and develop businesses.

Fund at a glance

Scheme Categorisation

The Scheme is structured as a Discretionary Managed Service and the Information Memorandum can be found at Boundary Capital

Target Return

Target net-of-tax average annual return of 25% (enhanced up to 69% depending on the investor's tax position) based on an average holding period of five years.

Scheme Strategy

Private equity (SEIS)

Investment Sector

Technology and life sciences

Target Diversification

4 to 8 companies per investor

Nominee & Custody Arrangements

The Nominee: Woodside Nominees Limited
The Custodian: Woodside

Fees

There are currently no fees payable by investors; fixed management fees are paid by the investee companies to the fund.

Initial charge

On investment, the companies invested in will be charged an arrangement fee by the Fund Manager of 5.5% (of which up to 3% may be payable to an authorised intermediary/adviser if applicable).

Ongoing fees

The companies invested in will pay a fee of 2.0% pa to cover monitoring and £150 per month for administration on amounts invested (plus VAT if applicable) subject to contract. Additional charges such as director fees may be payable by the investee company depending on the level of support required.

Performance bonus

The Fund Manager shall also receive a performance fee, if the Realised Gain is a positive amount on termination of the Fund under clause 15.1 of the Investment Agreement. The performance fee shall be 20% of amounts realised in excess of £1.10 for each £1.00 subscribed over the aggregated investments.

Other fees

There are no other planned fees or expenses incurred in managing the Fund chargeable by the Fund Manager. For the avoidance of doubt this covers Administration and Custodian costs with the exception of £10 charge if the investor elects to receive paper statements. The only exception would be in the case where the planned transaction costs on a particular deal (such as due diligence and legal costs) could not be recharged to the investee companies as they normally would, for example if the deal is aborted during due diligence.

VAT

The fees and charges described above are exclusive of VAT which will be added where applicable.

For further information please do not hesitate to

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