

Amersham Growth SEIS Fund

Fund at a glance

Scheme Categorisation

Alternative Investment Fund

Scheme Strategy

Private Equity

Target Return

£1.40 for every £1 invested (after 5 years)

Investment Sector



Generalist

Target Diversification

3 to 5

investee companies

Nominee & Custody Arrangements

Custodian: Woodside Corporate Services Limited

Nominee: WCS Nominees Li mited

Investment Objective

The investment objective of the Fund is to offer Investors access to selected investment opportunities across a number of sectors in the UK's economy. The Fund is organised as a series of Channels, each of which will be dedicated to investing in a particular business sector or in opportunities identified by a particular originator.

The Fund strategy seeks to invest in innovative, scalable business propositions where the investee company must have:

- > commercially viable intellectual property as well as the capability to upscale its business over a three to five-year period
- > an experienced management team with a deep understanding of the relevant market and the attributes required to generate growth and development
- > developed a robust supply chain plan and are actively seeking capital for commercial development and expansion as opposed to just additional R&D, thus demonstrating potential for business viability
- > be UK-centric with the potential to expand into overseas markets and ideally have intellectual property in place helping provide barriers to entry

Channels in which the Manager intends to invest the Fund include:

- ✓ Consumer Brands
- ✓ Media
- ✓ Mobile and Interactive Games
- ✓ Nextlaw Ventures
- ✓ Business Relief (non-EIS)
- ✓ Services & infrastructure

As the Fund is generalist, the Manager will augment its particular own sector experience in pharma, medical devices, consumer brands and financial services through collaborations with deal originators with domain experience in other sectors and will also invest in such other sectors at its discretion.

Summary description of the current Channels

Consumer Brands

Investment opportunities will be considered which meet the following attributes:

- New consumer and leisure sector brands which will have the opportunity to scale significantly
- Very early stage consumer brand businesses

Media

The Media Channel will consider opportunities from specialists including Iron Box Capital and New Sparta Productions.

Mobile and Interactive Games

In collaboration with sector specialists including the PlayFund originating platform, led by Harvey Elliott, this is designed to seek investments in the rapidly growing mobile and video games market.

Nextlaw Ventures

The Nextlaw Ventures Channel will focus on early stage investing in legal tech companies in association with Dentons, a global law firm.

Business Relief (non-EIS)

Opportunities will be considered by the Manager

including those via introduction by other commercial advisers.

- Bridging and Mezzanine fund investment – Business Relief
- Property - Investor Relief/Business Relief

Investments may be considered in qualifying property development projects, made through a series of companies which seek to provide a quantifiable return against secured assets.

Services & Infrastructure

For opportunities from specialists in areas including Cybersecurity, Ad Tech, Med Tech & Fin Tech.

Origination

In addition to their own deal and origination pipelines, the Manager will be able to review and if able to complete due diligence activities invest in opportunities presented to them through introductions brought about by certain specialist advisors, who will often then offer mentoring and support services to the investee companies.

Exit Strategy

The Fund will take a long-term view on the Portfolio Companies and will aim to only look at the possibility of facilitating an exit from an Investment after it has been held for at least the Three Year Period, for each type of tax advantaged investment thereby ensuring, wherever possible, that the Investment has met one of the key qualifying conditions necessary for Investors to obtain the relevant tax reliefs. However, there may be occasions where an earlier sale is a commercially sensible decision. It is anticipated that most exits from qualifying investments in Portfolio Companies will take place after they have been held for a minimum period of four years from the date of the last investment made by the Fund, though an exit will be principally determined by market conditions and the operating performance of the Portfolio Companies. However, it should be noted that Portfolio Companies may be held for longer periods.

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 non-Fund shareholders, subject to taxation rules
- The introduction of new investors (not EIS 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

Fees

Fee type	Fees charged to Investor (including VAT)	Fees charged to Investee Companies (including VAT)
Initial fee	n/a*	2.40%
Annual management fee	n/a*	2% or £3,600 whichever is the greater
Performance fee	24%	n/a
Other fee information	dealing fee to 3% of total investment receipts per exit	3.6% - Due Diligence

Need to know more? Get in touch:

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Fund Manager/Provider

Amersham Investment Management

Amersham is an FCA-authorised & regulated investment management firm specialising in start-up funding and early stage venture capital. Having since 09-2013 raised over £36m for SEIS, EIS & BR investments, following disposals (July 2018 and September 2019). Amersham currently (November 2019) have £20.6m under management. Typically, they structure their offerings so that eligible investors are provided opportunities to invest in companies with which they have, where appropriate through adviser partnerships, deep sector expertise available to originate deals, agree investment terms, specify conditions and contracts, conduct due diligence through to investment and post-investment monitoring services, exit assessment and transaction negotiation. Themselves entrepreneurs of record, Amersham's directors have a keen understanding through first-hand experience of the requirements and challenges that face early-stage and growth stage businesses.

*Initial and Annual Fees are charged to Investee Companies wherever possible, however, where this is not possible, the Manager reserves the right to recover Initial & Annual Fees from Investors from their initial subscriptions, thereby reducing the amount invested.

Kuber Special Arrangements

Kuber receives a fundraising fee of 1% from the Manager. Kuber will return this fee to Investors by applying it to their Subscription amount thereby increasing their Investment.

Important Notice

Please read the following information carefully. 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.

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