

Kuber

The Alternative Investment Platform

Guide to investing in SEIS



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Introduction

This guide relates to the Kuber Ventures Alternative Investment Platform for SEIS investments and must be read in conjunction with the Platform Guide.

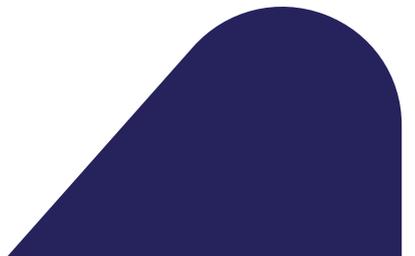
Capitalised terms have their meaning described in the Glossary in the accompanying Platform Guide which should be read in conjunction with this document.

This guide is a financial promotion for the purposes of section 21 of the Financial Services and Markets Act 2000. It is issued by Kuber Ventures Limited, which is an appointed representative of Tax Efficient Procurement Services Ltd, which is authorised and regulated

by the Financial Conduct Authority. It is accordingly an exempt financial promotion for the purposes of article 16 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005.

Please read this document and all related documentation in their entirety before making any investment decision, and please also carefully consider whether you should take independent financial, professional, legal or tax advice.

You are strongly recommended to consider the risk warnings commencing on page 7 as well as the additional warnings set out in the accompanying Platform Guide.



Seed Enterprise Investment Scheme (SEIS)

What is the Seed Enterprise Investment Scheme?

SEIS was introduced in April 2012. The Seed Enterprise Investment Scheme (SEIS) is designed to help small, early-stage companies raise equity finance by offering tax reliefs to individual investors who purchase new shares in those companies. It complements the existing Enterprise Investment Scheme (EIS) which offers tax reliefs to investors in higher-risk small companies. SEIS is intended to recognise the particular difficulties which very early stage companies face in attracting investment, by offering tax relief at a higher rate. Some EIS portfolios may invest in Seed Enterprise Investment Scheme (SEIS) qualifying companies. Under the platform, investors are rewarded with considerable tax incentives in return for injecting enterprise capital into AIM listed or unlisted companies.

There are restrictions on the size of business that can receive SEIS qualifying investment some types of business are excluded. The SEIS offers five generous tax incentives to private investors who are resident in the UK for tax purposes:

- Up to 50% upfront income tax relief
- Tax free growth
- Tax relief on any investment losses
- Up to 100% inheritance tax relief
- Capital gains tax reinvestment relief

SEIS provides income tax relief of up to 50% for individuals who invest in shares of qualifying companies, with an annual investment limit of £100,000 for individuals, and £150,000 per company; companies must have a trading history of under two years.

With SEIS, CGT benefits are more generous with capital gains tax reinvestment relief, providing relief on 50% of the qualifying gains invested in SEIS qualifying companies.

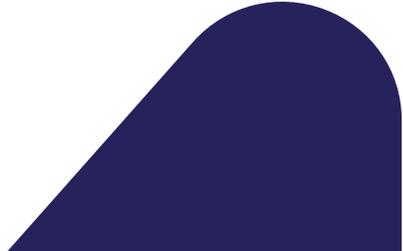


Key benefits of investing through Kuber Ventures



With the increasing complexity of running SEIS portfolios both from an administration and monitoring perspective, the Kuber platform is designed to simplify the process. By using Kuber for your client's alternative investments you benefit from:

- Access –to a wide range of SEIS portfolios
- Diversification – of your investments over a number of SEIS Managers and portfolios, which helps to control risk
- Simplicity – one application form and one payment
- Half-yearly valuations – giving you a clear view of all your SEIS investments
- Ease of monitoring – you are able to track an extensive SEIS investment portfolio through one platform
- Flexibility of SEIS reinvestments across the Kuber platform without additional platform charges
- By negotiating minimum investments per manager then we can offer your clients a wide diversification for lower investment amounts
- Our own charges are clear and transparent – reinvestments do not have another initial charge



More choice, more ways to invest

Providers available through Kuber

The Providers have been selected to provide a diverse range of strategies covering a wide range of underlying investment opportunities. The following pages describe the current opportunities available through Kuber.

The following Schemes are currently available through Kuber:

Amersham Investment Management Limited

- Amersham Growth SEIS
- Start-Up Series Fund SEIS

Deepbridge

- Deepbridge Life Sciences
- Deepbridge Innovation SEIS

Sapphire Capital Partners LLP

- British Robotics Sidecar Fund

Station 12 Asset Management

- Station 12 Sports, Entertainment and Knowledge Fund

Symvan Capital

- Symvan Technology SEIS Fund 3

Velocity Capital Advisors Ltd

- Velocity SEIS Technology Fund 4

We continually seek to offer new opportunities through Kuber, so please check our website for the latest list of available Providers and Schemes.

Selection of Providers & Schemes

All Providers available through the Platform have been subject to a thorough due diligence process

Based on parameters agreed with its investment committee, Kuber will identify a shortlist of potential Providers and Schemes from a market wide analysis. These parameters have been established following a selection criteria which are based on a set of criteria widely used by other independent bodies from across the wealth advisory industry.

The following are examples of the key areas typically considered

- A record of investment in SEIS
- FCA permissions
- A commitment to future SEIS launches
- In-house investment protocol
- Key personnel of high standing,
- Quality levels of service
- Fair costs

Kuber will, through their internal investment governance committee, proceed to make the final selection and negotiate terms with the selected Providers.



Risks

This section details material risk factors that could adversely impact an investment through Kuber. It does not represent an exhaustive list of risk factors nor has it been set out in any particular order of priority.

Investors must carefully consider all of the information contained in this Investment Guide and decide whether an investment through Kuber is suitable for them in light of their personal circumstances, tax position and financial resources.

Potential investors are strongly recommended to seek independent financial and tax advice from suitably qualified professional advisers.

Investment risks

The Managers will be investing in unquoted companies that are not suitable for all types of investor.

- There is generally no external market for the Qualifying Shares
- This means it could be difficult or even impossible to realise the investment or obtain accurate performance information
- The return on any Scheme will depend greatly on the Manager's investment performance. Past performance of any Manager is no guide to future performance
- The Qualifying Shares will not be listed on the London Stock Exchange. An investment in a Scheme should be regarded as a longer term investment (a minimum of three years) to retain the tax reliefs. Realisation will generally depend on the exit route secured by the Managers
- Investments in small or medium unquoted companies by their nature involve a high degree of risk and there is a strong possibility of companies failing. Your capital is at risk and you may not receive back the amount invested or any return
- The market value of the shares in an Investee Company may be more or less than the valuation determined by the Manager. You should be aware that the value of an investment in a

Scheme and the income (if any) derived from it may go down as well as up

- The expected life of each investment is three to five years or more; we can't guarantee the availability or suitability of a new investment at the end of this time
- The returns accruing from cash deposits or money market funds will principally be affected by movements in interest rates
- There is a risk that individual managers do not raise sufficient funds to match some or all of your investments in which case your investment may be delayed or have to be reallocated to an alternative manager.

Tax and regulatory risks

Tax reliefs are subject to approval by HM Revenue & Customs in accordance with their qualifying rules which are subject to change from time to time.

- It may take considerable time from the date the Qualifying Shares are issued to obtain the income tax relief
- Business Relief (formally known as Business Property Relief) only applies on death and as such Qualifying Shares must be held at this time and must still meet the qualifying requirements
- You should be aware that the various tax benefits described in this Investment Guide are based on Kuber's understanding of the existing tax legislation and HMRC practice. This interpretation may not be correct and it is possible that tax legislation may change in the future, which could adversely affect the performance of any SEIS Portfolio and/or your position
- The amount of tax relief you may gain from subscription to a Scheme depends on your personal circumstances. You are strongly advised to seek independent professional advice in relation to the tax implications of your investment
- The Managers will seek to secure tax relief on all relevant investments made. Tax relief could be withdrawn or modified in certain circumstances and neither Kuber, nor the Managers, nor the

Administrator accepts any liability for any loss or damages suffered by you or any other person as a consequence of such relief being denied, withdrawn or reduced

- You may lose some or all of the tax benefits derived under the Scheme if you fail to comply with the relevant legislation. Such a situation might arise, for example, if you cease to be a UK tax resident during the Relevant Period or you receive value from an Investee Company, other than by way of an ordinary dividend, in the period commencing one year prior to the issue of EIS Qualifying Shares to the end of the Relevant Period
- There is a risk that the Manager may take longer than expected to match investments on your behalf resulting in you qualifying for income tax relief in a later tax year or missing deadlines for CGT deferral relief
- Where an Investee Company ceases to carry on a Qualifying Trade during the Relevant Period, its EIS qualifying status may be adversely affected. No guarantee can be given that all investments made by the Managers will carry on a Qualifying Trade, or continue doing so, for the purpose of claiming EIS Relief. The Managers will, implement measures to protect against this risk such as seeking Advanced Assurance approval from HMRC that each company in which the Manager intends to invest is an EIS Qualifying Company
- Any disposal of SEIS Qualifying Shares during the Relevant Period will crystallise an obligation to repay the income tax relief claimed in respect of those shares and profits from the sale of shares will be subject to CGT.

Other risks

- It is possible that Investee Companies may be exposed to exchange rate fluctuations which may affect both the profits of the company and the value of the Qualifying Shares
- Qualifying Companies typically have small management teams and are highly dependent on the skills and experience of a small number of individuals

- There is no guarantee that Qualifying Investments will be available to re-invest into when investment proceeds are returned to the Administrator
- It is possible that a Manager may cease to be authorised to manage a Scheme.
- Please also refer to the risk section of the Platform Guide.



Key information

Subscriptions

You can invest through Kuber a single lump sum.

The minimum single lump sum investment is £20,000, with a minimum investment of £5000 for each Scheme (unless otherwise indicated on the application form). Any lump sum you invest through Kuber will be held by the Custodian (Woodside Corporate Services Limited authorised and regulated by the financial services authority, unless otherwise indicated) pending investment by the Manager or Managers that you have selected.

Any additional lump sum investment is also subject to the minimum single premium of £20,000.

Charges

An interest in a Scheme via Kuber will incur the following charges

An initial fee of 1.5% of your subscription, which is deducted from your investment (in the case of applications received requesting to be treated on an elective professional basis, an initial fee of 3% of your subscription amount will be charged)

- An annual fee of 0.2% (+ VAT) is charged and annual fees totalling 4 years' worth are taken from your initial subscription amount
- An administration fee of £100 (+VAT) for single contributions
- A transaction fee of £7.50 (+VAT) per investment made
- Kuber charges Managers an annual fee of up to 0.5% (+VAT) per annum of funds invested in Schemes for services it provides to the manager
- Kuber has, where possible, negotiated reduced fees with Managers to offset the costs associated with investing through Kuber. Generally, this will mean that there is minimal difference in cost between investing through Kuber and investing directly with the Manager
- No additional Initial Kuber platform charges upon reinvestment

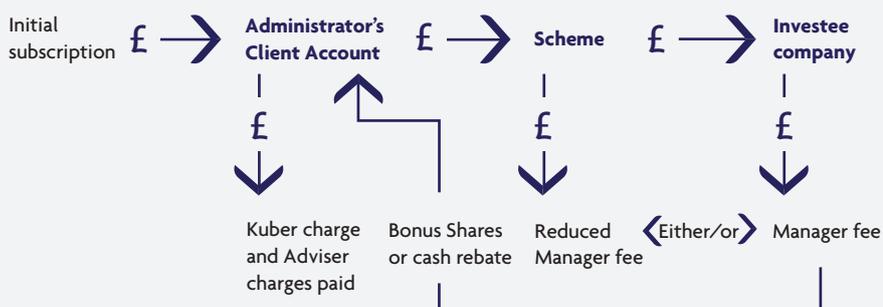




Managers Rebates and Reductions

Investment Fund	Rebate	Reduction
Amersham Growth Fund SEIS Fund	1.00%	n/a
British Robotics Sidecar Fund	2.00%	n/a
Deepbridge Innovation SEIS Fund	1.00%	n/a
Deepbridge Life Sciences SEIS Fund	1.00%	n/a
Start-Up Series SEIS Fund	1.00%	n/a
Station 12 SEK SEIS Fund	n/a	0.25%
Symvan Technology SEIS Fund	1.00%	n/a
Velocity SEIS Technology Fund 4	0.50%	n/a

Flow of funds



Sectors & Strategies

Scheme	Strategy	Sector
Amersham Growth SEIS Fund	Private Equity EIS	Generalist
British Robotics Sidecar Fund	Private Equity SEIS	Technology (robotics)
Deepbridge Life Sciences SEIS	Private Equity SEIS	Life Sciences
Deepbridge Innovation SEIS	Private Equity SEIS	Technology
Start-Up Series Fund SEIS	Seed EIS	Generalist/Consumer
Station 12 Sports, Entertainment and Knowledge Fund	Venture Capital EIS	Media, Entertainment and Knowledge
Symvan Technology SEIS	Private Equity SEIS	Technology Infrastructure
Velocity SEIS Technology Fund 4	Generalist Growth	Technology Enabled Businesses

Project Finance

Strategies invest in companies specifically created to carry out an SEIS qualifying trade by the fund or portfolio.

Private Equity

Private Equity style SEIS portfolios will invest in companies which are not directly connected to the Scheme.

Parties involved

The organisation's latest regulatory status can be checked on the website for the FCA register at www.fca.gov.uk/register

Promoter

Kuber Ventures Limited, Audley House, 12-12a Margaret Street, London, W1W 8RH
Company Number; 8693809
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Company Number; 06171085 Authorised and regulated by the Financial Conduct Authority (FRN; 467652).

Nominee

WCS Nominees Limited, 50 Mark Lane, London EC3R 7QR
Company Number; 06002307.

SEIS Managers/Providers

Amersham Investment Management Ltd
27–28 Poland Street, London W1F 8QN
Company number; 66974140.
Authorised and regulated by the Financial Conduct Authority (FRN; 507460).

Deepbridge Advisers Limited
Herons Way Chester Business Park,
Chester CH4 9QR

Authorised and regulated by the Financial Conduct Authority (FRN; 563366).

Enterprise Investment Partners
1-6 Speedy Place, Cromer Street,
London WC1H 8BU

Authorised and regulated by the Financial Conduct Authority (FRN; 604439).

High Growth Robotics Limited
The Ross Building, Adastral Park, Suffolk, IP5 3RE.

Sapia Partners LLP
134 Buckingham Palace Road, London SW1W 9SA
Partnership Number; OC354934
Authorised and regulated by the Financial Conduct Authority (FRN; 550103).

Sapphire Capital Partners LLP
34 South Molton Street London, W1K 5RG

Station 12 Asset Management Limited
16 Berkeley Street, London W1J 8DZ
Authorised and regulated by the Financial Conduct Authority (FRN 779914).

Symvan Capital Limited
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London EC4V 6BJ
Authorised and regulated by Financial Conduct Authority (FRN 685262)

Velocity Capital Advisors Limited
4th Floor Grant House, 56-60 St. John's Street,
London EC1M 4HG

For more information

This notice is important and needs your immediate attention.

Reliance on this promotion for the purpose of buying the investments to which this promotion relates may expose you to a significant risk of losing all of the assets invested.

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5 Fleet Place
London EC4M 7RD

Scheme EIS Tax Advisers
PricewaterhouseCoopers LLP
1 Embankment Place
London WC2N 6RH

Important Notice/Terms and Conditions

Please read the following information carefully as a professional adviser.

The information contained in this brochure is for discussion purposes only for professional advisers and their clients, it is not for Retail Clients.

SEIS 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 brochure 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 Tax Efficient Procurement Services Ltd which is authorised and regulated by the Financial Conduct Authority (FCA) and it has its trading office at 8 St. James's Square, London, United Kingdom, SW1Y 4JU.

Kuber Ventures Limited advisors are all regulated by the Financial Conduct Authority and can be found on www.fca.gov.uk/fcaregister

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