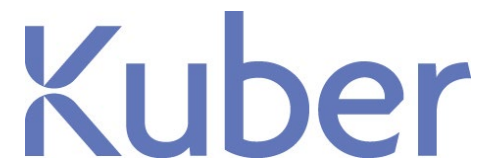




Kuber SEIS Follow-On Strategy

A Strategy for high risk markets with a degree of downside protection built in to account for current market volatility



Risk Warning

The information contained in this brochure is for discussion purposes only for investment professionals only. EIS, SEIS, VCT and BR qualifying 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.

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IMPORTANT:

Please note that Kuber carries out Due Diligence on the Managers/Providers but does not carry out due diligence on the underlying investee companies; the unquoted nature of these investments mean Kuber are forced to rely predominantly on the information provided on investee companies by the Manager/Provider and Companies House.

Kuber

SEIS Follow-On Strategy

A Strategy for high risk markets with a degree of downside protection built in from SEIS reliefs to help account for high levels of market volatility

In times of uncertainty and market volatility there is high risk, but there is also high potential reward. This Strategy looks to capitalise on both through the generous tax reliefs afforded on SEIS. Initial income tax and loss relief offer a degree of downside protection, combined with CGT free upside potential. All the selected Managers apply EIS levels of due diligence to their SEIS investments with a view to follow on investment.*

- Diversified portfolio of Managers who have passed Kuber's rigorous due diligence.
- Only Managers who conduct EIS levels of due-diligence on their SEIS companies have been selected.
- 2.1% fee rebate to enhance the amount investors receive tax relief on.
- As a Kuber Strategy this portfolio will also come with quarterly ongoing monitoring and reporting as well as administrative efficiencies.
- Fully digital offering.



Accounting for Volatile Markets:

2020 has been a tumultuous year. It has thrown many sectors into disarray, but in chaos there is opportunity. SEIS companies are some of the most nimble and able to take advantage of market developments.

A Manager investing into SEIS companies is now armed with the knowledge of which sectors have suffered and which have prospered over the last year.

SEIS tax relief with EIS levels of due diligence:

The Strategy specifically targets Managers who look to follow on their successful SEIS companies with EIS funding.

This approach justifies EIS levels of due diligence on SEIS companies. Were a Manager to only deploy the maximum £150,000 into an SEIS it would be difficult to justify so much due diligence.

By contrast EIS companies can receive up to £12m and warrant more time spent.

Maximum qualifying amount:

To maximise the amount of tax relief that can be claimed, Kuber's initial fee of 1.5% and three years of Kuber's ongoing 0.2% fee will be rebated by the Managers.

Diversification:

The Strategy offers an investment opportunity which diversifies the risk for investors in this high risk space, through investment across multiple Managers, each offering a diversified portfolio of underlying companies, spread over a range of sectors.

The levels of diversification mean the impact of each company and Manager as a proportion of the total portfolio is lessened, smoothing returns.

Due Diligence:

Managers in the Strategy have all undergone initial and ongoing due diligence conducted by Kuber's Investment Committee, with support from Dr Brian Moretta, Hardman & Co. This research can be shared with Advisers and provides an additional layer of robustness to recommendations.

Ongoing monitoring and reporting:

Ongoing due diligence is conducted by the Kuber Investment Committee, offering a tax efficient industry expert opinion in addition to transactional data for Client reviews. This helps meet regulatory requirements around ongoing suitability.

Single application digital offering:

Kuber provides advisers with a digital solution to access the investments in one place as well as administer, report on and maintain them in that same place. The administration burden for what would normally be a high maintenance portfolio is taken on by Kuber.

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Strategy Name / Launch Date	Kuber SEIS Follow-On Strategy / 15 Oct 2020
Scheme Name / Launch Date	Jenson SEIS Fund / 01 Jul 2019
Adviser / Date of FCA authorisation / AUM	n/a
Manager / Date of FCA authorisation / AUM	Jenson Funding Partners LLP / Jul 2019 / £14.2 million
How is the Scheme categorised (Alternative Investment Fund, Discretionary Managed Service etc.?)	Alternative Investment Fund
Scheme Strategy (e.g. Project Finance, Private Equity EIS etc.)	SEIS
Investment Sector (e.g. Media, Technology, Generalist etc.)	<u>Sector:</u> Generalist <u>Sub-sector:</u> n/a
Target Return	£1.85 per £1 invested (excluding tax relief)
Target Diversification	8 to 12 investee companies
Exit Strategy	Sale, disposal or listing of an Investee Company
Current Raise / Target Raise	<u>Current raise / Target raise:</u> £20,000 / £1m per deployment
Stage of Investment	Seed stage
Closing dates (allotment dates)	The next deployment is expected in November or December 2020.
Deployment time frame (dealing frequency)	Within 3 months of investment, before the end of the tax year.

Current AUM	£14.2m (this is both SEIS and EIS)
Number of investors	332
Cash deployed	£14.4m
Cash returned to investors	£1.6m
Number of current portfolio companies	64 SEIS Companies
Number of successful exits	8 exits (6 full exits, 2 share for share exits)
Number of failures	35 to date
Available 3rd party reviews	In process of a MiCAP SEIS review, MJ Hudson Allenbridge for EIS only.
Any changes in the management team in the last 6 months? (if so, please describe)	No.
Do you conduct due diligence and invest with a view to follow in funding at an EIS level where the investee companies perform well?	Yes.
Please provide the latest Companies House accounts filing.	<i>Seen by Kuber. Available upon request.</i>

More detailed due diligence questionnaire available upon request.

Kuber SEIS Follow-On Strategy – Jenson SEIS Fund – Investee companies
(for illustrative purposes only)

Vidicrew - collect user generated content and turn it into films! Currently focusing on and disrupting the wedding market - Together with their loved ones, couples use the free vidiCREW app to capture and collect video and photo moments of the whole wedding journey. Then vidiCREW's professional editors transform the videos into the most personal wedding film ever! Telling the whole story from every angle.

LogistCompare - a marketplace platform for warehouse space and associated services. Their aim is to provide ecommerce retailers with a one-stop-shop for their storage and fulfilment needs connecting organizations that need storage space with warehouse providers that can accommodate their requirements. The platform allows warehouse providers to rent out available space online and to promote their logistics services.

Survey54 - a business SaaS platform for consumer surveys in continental Africa. Offering brand access to the African consumer market and intelligence through their unique solution of accessing survey respondents in Africa. Survey54 are building a large innovative software data company focused on emerging markets. Collecting and analyzing data in innovative ways to enable companies and decision makers to make data-driven decisions through the use of machine learning and inspiring visuals.

eTEU Technologies Ltd - a technology platform that aims to improve efficiency of supply chain management for SMEs as well as to decrease administrative expenses in the maritime logistics industry. The platform, which utilises DLT, allows seamless transition to paperless trade and enables fast, safe, reliable and cost-efficient processing of shipping documentation. In addition, it will enable the players to automate the process of document drafting, which is a big step forward in terms of preventing unnecessary delays for the entire shipping supply chain.

DDQ / Launch Date	Kuber SEIS Follow-On Strategy / 15 Oct 2020
Scheme Name / Launch Date	Nova Cofoundry SEIS Fund / 01 Jan 2019
Adviser / Date of FCA authorisation / AUM	Nova Growth Capital Ltd / n/a / £0.8m
Manager / Date of FCA authorisation / AUM	Sapphire Partners LLP / 21 May 2012/ £60.0m
How is the Scheme categorised (Alternative Investment Fund, Discretionary Managed Service etc.?)	Alternative Investment Fund
Scheme Strategy (e.g. Project Finance, Private Equity EIS etc.)	SEIS
Investment Sector (e.g. Media, Technology, Generalist etc.)	<u>Sector:</u> Technology <u>Sub-sector:</u> Knowledge Intensive
Target Return	£2.18 per £1 invested (excluding tax relief)
Target Diversification	10 to 20 investee companies
Exit Strategy	Sale, disposal or listing of an Investee Company
Current Raise / Target Raise	Evergreen fund, currently at £1.2m
Stage of Investment	Seed cap, pre-revenue EIS
Closing dates (allotment dates)	Bi-annually (allotments in April and October)
Deployment time frame (dealing frequency)	Within 12 months of investment

Current AUM	£1.2m
Number of investors	56
Cash deployed	£1.2m
Cash returned to investors	None as yet
Number of current portfolio companies	48
Number of successful exits	None as yet
Number of failures	31
Available 3rd party reviews	Hardman, MICAP, MJ Hudson (2019)
Any changes in the management team in the last 6 months? (if so, please describe)	No.
Do you conduct due diligence and invest with a view to follow in funding at an EIS level where the investee companies perform well?	Yes.
Please provide the latest Companies House accounts filing.	<i>Seen by Kuber. Available upon request.</i>

More detailed due diligence questionnaire available upon request.

Kuber SEIS Follow-On Strategy – Nova Cofoundry SEIS Fund – Investee companies
(for illustrative purposes only)

Bit Baby – Educating pregnant women about the wellbeing of their unborn babies, reduce their anxiety and improve their confidence. Wearable device which measures baby's activity and sends the information to a smartphone/other device.

CLIK – A world where hearing loss does not mean isolation. A game-based hearing test suitable for children from 3.5 years of age.

Doc – Our vision is to see everyone in the world receive high quality healthcare in their own home amongst their loved ones and families. Digital solution which allows patients to request a doctor to visit them at home.

Hy-genie - To reduce healthcare associated infections by helping all healthcare workers to improve their hand hygiene performance, by providing personalised, objective feedback irrespective of position or seniority. Wall mounted sensors located next to all gel dispensers which detect when they are used, recording the time, date and person's identity via a sensor in their staff badge holder - providing personal feedback and improvement targets.

JAMMToday - Our vision is a world where everyone can access the most innovative financial products to secure a better future for themselves and their families. Comparison service to help people find the right place to put their savings (within the robo-adviser spectrum).

Nerd Box - The go-to solution for all tech problems for businesses. An uber style service, connecting businesses with tech with local 'techsperts' to help solve installation and repair issues.

Playback - Make experiences unforgettable. By providing access to cutting-edge cameras and editing technology, we will create a large community of authentic content creators. We will provide access to the appropriate equipment for users to make, download and share meaningful video content. Partner with venues and supply cameras and equipment for the venue to then rent to their customers. Once content has been filmed, venues will upload this to our web platform. Then users can easily edit, download and share their videos that have been captured.

Senti (formerly Chest Sentinel) - To improve the diagnosis, treatment and ongoing care of patients with breathing issues through continuous, objective, reliable auscultation, in hospitals and at home. A wearable device with inbuilt sensors, to continuously detect breath sounds, which is automatically interpreted using machine learning, and then presented to the clinician or patient.

Thrift - Helping people gain financial freedom, so they can have more memorable experiences in life. Our mission is to build a tool that removes the barriers to reselling, building connection and adding hustle to people's live. By providing a tool that makes reselling online easier.

Welbee - Transforming workplace cultures. Wellness programme consisting of an anonymous questionnaire for school staff followed by leadership & wellbeing training and guidance from founder.

WooWi - "Supporting individuals by merging mindfulness and technology (focusing on ASD children, then ADHD, ADD, Anxiety)". Detect the onset of emotional stress in children with ASD, (ADHD, ADD and anxiety in the future), then nudge the user to do mindfulness techniques to avoid meltdown or panic attack.

DDQ / Launch Date	Kuber SEIS Follow-On Strategy / 15 Oct 2020
Scheme Name / Launch Date	Start-Up Series SEIS Fund / 31 May 2018
Adviser / Date of FCA authorisation / AUM	Worth Capital Ltd / n/a / £4.5m
Manager / Date of FCA authorisation / AUM	Amersham Investment Management Ltd / 03 Aug 2015/ £34.0m
How is the Scheme categorised (Alternative Investment Fund, Discretionary Managed Service etc.?)	Discretionary Portfolio Service
Scheme Strategy (e.g. Project Finance, Private Equity EIS etc.)	SEIS
Investment Sector (e.g. Media, Technology, Generalist etc.)	<u>Sector</u> : General Enterprise <u>Sub-sector</u> : Blend
Target Return	£2.08 per £1 invested (excluding tax relief)
Target Diversification	12 investee companies per annum
Exit Strategy	Sale, disposal or listing of an Investee Company
Current Raise / Target Raise	Evergreen fund, target £1.8m per annum
Stage of Investment	Seed cap
Closing dates (allotment dates)	Planned closing dates every 4 months – roughly March/early April, September and December.
Deployment time frame (dealing frequency)	Potential deployment November 2020, but dependent on investor sentiment in light of the Coronavirus context, may move to later in the year, definitely deployment before end tax year 2020/21.
Current AUM	£4.5 million (across the Start-Up Series Fund – including EIS)
Number of investors	189
Cash deployed	£4.1 million across the Start-Up Series Fund – including EIS £2.4 million SEIS
Cash returned to investors	None as yet
Number of current portfolio companies	20
Number of successful exits	None as yet
Number of failures	4
Available 3rd party reviews	Hardman, MICAP (just about to be published).
Any changes in the management team in the last 6 months? (if so, please describe)	No.
Do you conduct due diligence and invest with a view to follow in funding at an EIS level where the investee companies perform well?	Yes.
Please provide the latest Companies House accounts filing.	<i>Seen by Kuber. Available upon request.</i>
<i>More detailed due diligence questionnaire available upon request.</i>	

Kuber SEIS Follow-On Strategy – **Start-Up Series SEIS Fund** – Investee companies
(for illustrative purposes only)

Bedfolk - A direct to consumer retailer of their own ethically produced, high quality bedding. Also selling wholesale to hotels, guest houses, holiday rental owners and interior designers.

Bird - Award winning, ethical and sustainable sunglasses and prescription frames. With a social purpose --'Sharing Your Sun' gifting solar powered lights to Africa for each frame sold.

Five Dot Botanics - High performance, semi premium, skincare bang on trend, with only five ingredients in each product, minimal & sustainable packaging and a gender-neutral brand and target audience.

Outfox – Alcohol free wines, beers and a cider that taste delicious, are low sugar, low calorie and that keep the feel-good experience and rituals of alcoholic drinks.

UniBlock – An 'insulated concrete form' building material with high insulation performance, that is quick to construct and has low build costs.

Zobi - Patent pending cybersecurity using artificial intelligence to discern between routine and non-routine communication between Internet of Things (IoT) devices on a network.

RentalStep – A platform that allows tenants to build their credit history, and landlords to find responsible tenants.

VeeLoop - An online approval and payment service to help tweens and teens shop and subscribe online, whilst Mum and Dad maintain control.

Virtue Health – Smart motion detection and depth sensing hardware and software for occupational and physical therapists to improve the accuracy and efficiency of functional assessments.

The Moving Home Warehouse - An online retailer selling through removal companies providing the best quality and affordable house moving materials with next day delivery.

Strategy Name / Launch Date	Kuber SEIS Follow-On Strategy / 15 Oct 2020
Scheme Name / Launch Date	Symvan Interactive Entertainment SEIS Fund / 09 Jan 2020
Adviser / Date of FCA authorisation / AUM	Origin Venture Partners / N/A / N/A
Manager / Date of FCA authorisation / AUM	Symvan Capital Ltd / 03 Aug 2015/ £21.4m
How is the Scheme categorised (Alternative Investment Fund, Discretionary Managed Service etc.?)	Alternative Investment Fund
Scheme Strategy (e.g. Project Finance, Private Equity EIS etc.)	SEIS
Investment Sector (e.g. Media, Technology, Generalist etc.)	<u>Sector</u> : Technology <u>Sub-sector</u> : Interactive Entertainment (video games, software, AR, VR, PC, console, mobile)
Target Return	£2.08 per £1 invested (excluding tax relief)
Target Diversification	5 to 6 investee companies
Exit Strategy	Sale, disposal or listing of an Investee Company
Current Raise / Target Raise	<u>Current raise / Target raise</u> : Minimum £500,000 and up to £1.5m in any 18-month period
Stage of Investment	Seed cap
Closing dates (allotment dates)	Evergreen. No specific closing dates.
Deployment time frame (dealing frequency)	Within 12 months of investment. No specific deployment dates. Each deployment will occur as and when the Manager has completed due diligence on each putative investment. The Fund will not offer the ability to utilise carry-back, or guarantee full deployment within any one tax year.
Current AUM	£117,800
Number of investors	3
Cash deployed	None as yet
Cash returned to investors	None as yet
Number of current portfolio companies	None as yet
Number of successful exits	None as yet
Number of failures	None as yet
Available 3rd party reviews	MJ Hudson Allenbridge and MICAP
Any changes in the management team in the last 6 months? (if so, please describe)	No.
Do you conduct due diligence and invest with a view to follow in funding at an EIS level where the investee companies perform well?	Yes.
Please provide the latest Companies House accounts filing.	<i>Seen by Kuber. Available upon request.</i>
<i>More detailed due diligence questionnaire available upon request.</i>	

Kuber SEIS Follow-On Strategy – Symvan Interactive Entertainment SEIS Fund

– Investee companies (for illustrative purposes only)

Whatboy Games

Run by industry veterans, the company has launched their first game on Steam, Trials of Fire.

Cooperative Innovations

An experienced team specialising in VR and AR interactive games. They are working on their second game, Raiders of Erda.

Hex Interactive

A new team comprising of graduates from Teeside University. They are working on their first game, Project Raid.

Strategy Name / Launch Date	Kuber SEIS Follow-On Strategy / 15 Oct 2020
Scheme Name / Launch Date	Velocity SEIS Technology Fund / 01 Feb 2016
Adviser / Date of FCA authorisation / AUM	Velocity Capital Advisors Ltd / n/a / £14.5m
Manager / Date of FCA authorisation / AUM	Sapphire Capital Partners LLP / 21 May 2012/ £70.0 m
How is the Scheme categorised (Alternative Investment Fund, Discretionary Managed Service etc.?)	Alternative Investment Fund
Scheme Strategy (e.g. Project Finance, Private Equity EIS etc.)	SEIS
Investment Sector (e.g. Media, Technology, Generalist etc.)	<u>Sector:</u> Generalist <u>Sub-sector:</u> Consumer Products, B2B
Target Return	£2.50 per £1 invested (excluding tax relief)
Target Diversification	3 to 12 investee companies
Exit Strategy	Trade sale, IPO, MBO
Current Raise / Target Raise	<u>Current raise / Target raise:</u> £10m / £ 15m
Stage of Investment	Seed stage, early stage
Closing dates (allotment dates)	30 October 2020
Deployment time frame (dealing frequency)	Every 2 months

Current AUM	£14.5m
Number of investors	282
Cash deployed	£9,473,274
Cash returned to investors	£490,000
Number of current portfolio companies	30
Number of successful exits	1
Number of failures	1
Available 3rd party reviews	MiCAP, Allenbridge
Any changes in the management team in the last 6 months? (if so, please describe)	Abbi Tobin – CFO Richard Guy – Venture Partner Rupert Reid – Business Development Louisa Butcher – Business Analyst
Do you conduct due diligence and invest with a view to follow in funding at an EIS level where the investee companies perform well?	Yes.
Please provide the latest Companies House accounts filing.	<i>Seen by Kuber. Available upon request.</i>

More detailed due diligence questionnaire available upon request.

Kuber SEIS Follow-On Strategy – Velocity SEIS Technology Fund – Investee companies (for illustrative purposes only)

Immer.Film

Immer.Film disrupts the way mobile games are developed and released, using proprietary 'phone take over' technology and mobile interactive story telling.

SportCor – At the Heart of the Game

A Smart Sports Platform which offers an end to end solution for equipment manufacturers to move into the Smart Sports arenas.

Georgie & Tom's – Fully Prepared Meals

Georgie & Tom's Pre-made, high end meals business founded by Tom Allchurch (Ex CEO of Hello Fresh & Charlie Bigham's).

Pocket.Money

Pocket Money is an app for kids and parents to monitor and utilise their ongoing pocket money. It's an educational tool about responsibility, saving, planning, earning through chores/activities, and banking that parents can use with their kids as a family activity.

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