

INVESTEES SUMMARY OF THE JENSON SEIS & EIS FUNDS

Key Highlights

- The individual SEIS & EIS funds are a follow up to our earlier combined SEIS & EIS structure;
- The fund manager is **Jenson Funding Partners LLP** and custodian is **Thompson Taraz Managers Limited**
- The funds target **high growth early stage UK companies** that meet the SEIS or EIS criteria (see criteria opposite);
- The fund is targeting **£5m** under management and is actively seeking investment opportunities in all business sectors and locations; and
- Up to £150,000 (SEIS) and £500,000 (EIS) can be invested into each company.

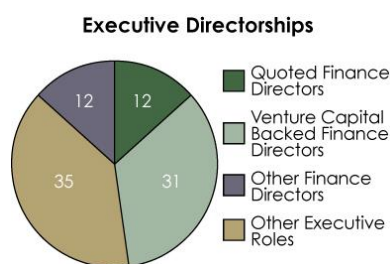
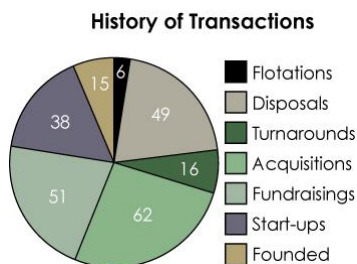
Our preferred criteria (as well as being SEIS/EIS qualifying) are:

- Credible founder(s)/management team;
- Reduced technical risk so typically the product/service has been launched;
- Actively trading or evidence of commercial traction validating the product or service (e.g. sales, contracts, trials, letters of intent);
- Relatively low cash burn business that can grow largely organically;
- Good growth potential with the possibility of realising a good exit.

We would be delighted to hear from any company that fulfil most of the above criteria.

Why the Jenson Seed SEIS & EIS Fund?

Apart from providing funding we believe the background of the Jenson partners is critical to helping companies achieve their potential. As entrepreneurs ourselves we know what it takes to start, build and exit innovative businesses. The experience of some of our partners includes:



As a fund **we add significant credibility** to your company and this can help when negotiating partnerships, future investment rounds or an exit.

Type of information we like to see

In order to assess an opportunity we like to see the following type of information:

1. **Business plan;**
2. **Financial Forecasts;**
3. **Management CVs.**

Please send your details to invest@jensonfunding.com and we will get back to you as soon as we can.

Criteria Companies must fulfil for SEIS funding:

- Trading less than two years;
- UK based;
- Never received EIS/VCT investment;
- Gross assets less than £200,000;
- Employees fewer than 25;
- Independent company;
- Shares are not listed; and
- Not an excluded activity (see below).

Criteria Companies must fulfil for EIS funding:

- UK based;
- Gross assets less than £15million;
- Employees fewer than 250;
- Independent company;
- Shares are not listed; and
- Not an excluded activity (see below).

Our quick five stage process:

(% indicates roughly how many get to that stage)

1. We review Business Plans (100%);
2. We have first meetings (60%);
3. We have Review Panel meetings (25%);
4. Agree terms and start due diligence (6%);
5. Investment Committee approval (3%).

From start to finish investment can take 8-10 weeks depending on various factors.

Our fees:

We have worked very hard to keep fees to a minimum. Our investee charges are as follows:

- Investment Fee – SEIS 8% / EIS 6%;
- Due Diligence Fee – SEIS £4,250 + VAT/ EIS varies from £5,000 to £10,000;
- Fund Administration Fee – £350 + VAT per month; and

Once an investment is completed, each company will join the support programme for a minimum period of a year. This will be tailored to each company and the net maximum amount receivable by Jenson will be £500 per month.

We are unable to vary these charges and they only become payable on the conclusion of a successful investment in your company. There are no upfront costs to apply to the Fund.

Excluded Business Activities: Dealing in land; Dealing in commodities, futures or goods with exceptions for wholesaling and retailing; Dealing in shares, securities or other financial instruments; Banking, insurance, money lending, debt factoring, hire purchase financing and other financial activities; Leasing, including the letting of assets on hire subject to a waiver for certain lettings of ships on charter; Receiving royalties or licence fees subject to waivers in certain cases; Providing legal or accountancy services; Property development; Farming and market gardening; Activities concerned with forestry and timber production; Shipbuilding; Coal and steel production; Operating or managing hotels and similar establishments; and Operating or managing nursing homes and residential care homes.