

# Jenson EIS Fund

## Product Overview

### Jenson Funding Partners

Track record of SEIS and EIS Investing – investing in SEIS since 2012 with 120+ investments to date and nine exits, investing in EIS since 2015.<sup>1</sup>

#### Investment Strategy

- A diverse portfolio of Investments in a wide range of sectors and industries, which qualify for EIS Relief.
- Capital deployment through deal flow introduced by Jenson.
- Extensive Due Diligence.

#### EIS investment

The Fund will concentrate on the best of the existing Jenson portfolio but will always be benchmarked relative to new external company opportunities. This is combined with the very best companies that we see in the classic equity gap which is typically under served by the traditional EIS and VCT funds.

#### Support

- Ongoing financial and operation support and monitoring for our investee companies.
- Bi-annual investor reports with ad hoc updates on request.
- MICAP report available.

### Exits

Jenson Funding Partners have exited seven companies across its first two funds, Twizoo, Way2Pay, Acuity, Market Making, Futurium, Raishma, and Voneus.

Six of these were cash exits. For Market Making, the majority was in cash with some publicly traded stock. Next Fifteen Communications Group Plc acquired the entire issued share capital with a current return of 5.25x investment with a mix of cash and equity (before tax incentives and performance fee), with earnouts this could potentially reach a 12x return.

Additionally, Gloop Labs Ltd has achieved a 3.2x uplift on original cost and Optimicer an 8x uplift on original cost via a share-for-share deal with Whitespace Global Ltd.

Here is more detail on the Jenson and Voneus journey from investment to exit.



Jenson originally invested £150,000 into Voneus in 2013. Founded by Steve Leighton, CEO and his team, Voneus aims to be the market leader in superfast broadband for hard to reach areas. The follow-on EIS rounds of just over £420,000 enabled funding from co-investors to enhance growth.

*“The Jenson team has been delighted to be part of the growth of Voneus and we are really pleased with the result. This investment epitomises the importance of SEIS and EIS Funding and the effect that it can have on growth businesses.”*

**Sarah Barber**  
CEO, Jenson Funding Partners

In February 2021 Jenson were delighted to announce its ninth SEIS Exit from the Jenson SEIS Funds and the first EIS exit from various tranches of our EIS funds, providing a range of returns for investors. Following the partnership between Voneus and Macquarie Partners in 2019 and a subsequent restructuring Jenson exited Voneus.

Voneus grew from three Founders to employing over 60 people with further expansion plans for 2021. In January 2018 Voneus announced it acquired SugarNet, the superfast internet provider. The acquisition increased Voneus' customer base to almost 50 rural communities across the UK.

*“We would not be where we are without Jenson. Their team have been a constant source of support, advice and guidance for the last seven years or so. Although we are absolutely thrilled to be rewarding their faith in us with this excellent exit, we'll also miss them as an investor and as an ally. We can't thank them enough – they've been an integral part of the Voneus success story.”*

**Steve Leighton**  
CEO and Founder of Voneus



<sup>1</sup> To date, out of the 125 investments made, 45 of those companies are no longer trading.

**Important information:** The content of this promotion has not been approved by an authorised person within the meaning of the Financial Services and Markets Act 2000. Reliance on this promotion for the purpose of engaging in any investment activity may expose an individual to a significant risk of losing all of the property or other assets invested.

## Fund Facts

<b>Fund Structure</b>	Discretionary Investment Management Service (Discretionary Portfolio)
<b>Fund Manager</b>	Jenson Funding Partners LLP
<b>Offer Size</b>	£5 million <sup>2</sup>
<b>Minimum Subscription</b>	£10,000 and multiples of £1,000 thereafter up to a maximum of £1 million in EIS
<b>Investment Period</b>	Tax year rolling from 2022/2023 (can apply to 2021/2022 with carry-back)
<b>Target Close Date</b>	Evergreen <sup>3</sup>
<b>Target Portfolio Size</b>	5 – 10 high growth companies <sup>4</sup>
<b>Targeted Return</b>	300p for every 100p invested gross of tax reliefs within 5 to 7 years
<b>Income</b>	Dividend income will be paid as and when it arises from the investments. However, given the nature of investments they are more likely to invest profits in growing their business to an exit rather than in dividends.
<b>Liquidity</b>	If an investor wished to sell their holding early then the Fund Manager would try to facilitate this via the other EIS investors but investors need to consider this a long-term investment.
<b>Performance Fee</b>	<p>Jenson will be entitled to a performance fee if and when a realisation of an investment in an investee company is achieved and the hurdles set out below are met.</p> <p>Performance fees will accrue on a deal by deal basis where funds are distributed back to investors following a realisation, where: an aggregate distribution to the investor exceed the net cost of the investor's subscription in the investee company in question by 20%; and accrued performance fees will become payable once, and to the extent, the investor has received 120% of their Net Subscription to the Fund.</p> <p>The Performance Fee in each investee company is calculated as 25% of distributions to Investors in excess of £1.20 per £1 invested.</p>

2 The offer will be extended beyond £5 million at the discretion of the Investment Manager. The minimum amount will be £1 million.

3 The offer is a rolling offer with investors allocated to a portfolio of investments as they are made at the Investment Manager's discretion.

4 We may make investments in tranches so that each investor has shares in around 10-20 companies from the portfolio determined on a date of investment basis.

## Investing with Jenson

Investment in the Jenson EIS Fund can be made direct or through a financial adviser. However, we do always recommend that you seek independent financial advice before investing.

### Contact us



#### Jenson Funding Partners LLP

2nd Floor, 20 St. Thomas Street, London, SE1 9RS

T: 020 7788 7539 E: [clientservices@jensonfunding.com](mailto:clientservices@jensonfunding.com)

[jensonfundingpartners.com](http://jensonfundingpartners.com)

**Important information:** Applications for shares in the Fund may be made only on the basis of and using the application form contained in the Information Memorandum, copies of which are available from the Investment Manager. No reliance is to be placed on the information contained in this document in making any such application. This material is directed only at persons in the UK and is not an offer or invitation to buy or sell securities. This document is not an offer or invitation to apply for shares in the Fund nor does it solicit any such offer or invitation.

Participation in the Fund is limited to persons having the expertise, experience and knowledge to make their own investment decision and to understand the risks involved. Past performance is not necessarily a guide to future performance. The value of an investment may go down as well as up; in which case an investor may not get back the amount invested. Investments in small unquoted companies carry an above-average level of risk. Investments made into EIS qualifying companies, because they are in unquoted companies, are likely to be higher risk than securities listed on the main market of the London Stock Exchange. Issued: June 2022.