

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**, nominee is **JFP Nominees Ltd** and custodian **Bennett Brooks & Co Ltd**.
- 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 £250,000 (SEIS) and £500,000 (EIS) can be invested into each company.

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

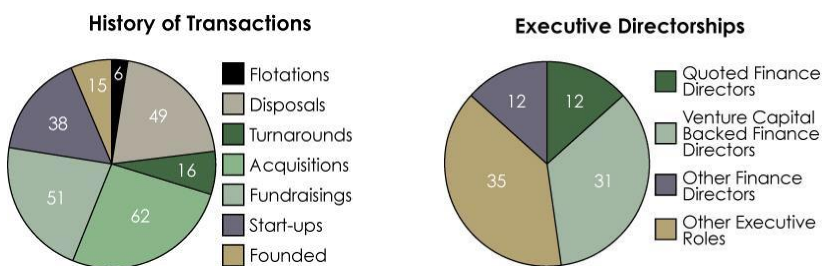
- Credible founder(s)/management team;
- Reduced technical risk so typically the product/service has been launched;
- Actively trading or evidence of commercial traction validating the product or service (e.g. sales, contracts, trials, letters of intent);
- Relatively low cash burn business that can grow largely organically; and
- 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 SEIS & EIS Funds?

At Jenson we aim to offer far more than just funding. Early stage investing is a hands-on process and we remain actively involved throughout. We actively advise entrepreneurs on their business models, pitch decks, projected costs and introduced potential executives, partners, customers and suppliers as part of the value added service we provide.

Aside from 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.

Information we like to review

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.

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.

Criteria Companies must fulfil for SEIS funding:

- Trading less than three years;
- UK based;
- Never received EIS/VCT investment;
- Gross assets less than £350,000;
- 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 £15 million;
- 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 8-12 weeks depending on various factors.

Support:

Jenson, through at least monthly contact, will provide investee companies with both general management and strategic advice, including a particular focus on governance and financial management, planning and control.

Jenson may provide additional services to support companies in raising follow on finance in the external market, such as financial modelling, pitch deck preparation and promotion of the company to investor networks.

Our fees:

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

- Investment Fee – SEIS 9% / EIS 6%.
- Fund Administration Fee (EIS only) – £350 + VAT per month.

Prior to each SEIS investment, a due diligence report will be required, this will be produced by a competent professional firm, and may be an associate business of Jenson.