

Glossary of Terms

AIFM

A manager of an Alternative Investment Fund for the purposes of AIFMD.

AIFMD

Alternative Investment Fund Managers Directive 2011/61/EU.

Alternative Investment Fund

A collective investment undertaking which raises capital from a number of investors with a view investing it in accordance with a defined investment policy for the benefit of those investors and which is not a UCITS, in accordance with paragraph 1 of the AIFMD.

AIM

The Alternative Investment Market of the London Stock Exchange.

Application Form

An application form to invest in the Fund completed by the prospective Investor in the form provided by Jenson which is contained in the Application Pack.

Applicable Laws

All relevant UK laws, regulations and rules, including those of any government or of the FCA.

Application Pack

This application pack which will be provided to a prospective Investor if their independent financial adviser confirms that they will comply with the FCA suitability rules in relation to an investment in the Fund or alternatively, they are certified as a 'high net worth investor', a 'sophisticated investor', a 'self-certified sophisticated investor' or a 'restricted investor' in accordance with COBS and Jenson will comply with the rules on appropriateness in accordance with COBS in relation to any investment in the Fund by such prospective Investor.

Associate

Any person, partnership or entity which (whether directly or indirectly) controls or is controlled by another person, partnership or other entity. For the purpose of this definition 'control' shall refer to the ability to exercise significant influence over the operating or financial policies of any person or entity.

CGT

Capital gains tax pursuant to Taxation of Chargeable Gains Act 1992.

COBS

The FCA's Conduct of Business Sourcebook.

Collective Investment Scheme

As defined in the Financial Services and Markets Act 2000.

Complying Fund

An arrangement, specified in Paragraph 2 of the Schedule to the Finance Services and Markets Act 2000 (Collective Investment Schemes) Order 2001 (SI 2001/1062), which is in summary: an arrangement in relation to EIS shares that would have been a collective investment scheme if the scheme arrangement had not provided that:

- a) the operator will, so far as practicable, make investments which, subject to each participant's individual circumstances, qualify for relief under Part 5 of the Income Tax Act 2007; and
- b) the minimum contribution to the arrangements by each participant must be not less than £2,000
- c) investors benefit from certain withdrawal rights.

Connected Persons

A director, shareholder, partner, employee or associate of the Fund Manager, or any of their Associates (as the case may be).

Contribution or Subscription

The total gross amount contributed by an Investor in accordance with the terms set out in the Information Memorandum.

Custodian

Bennett Brooks & Co Limited.

EIS

The Enterprise Investment Scheme as contained in Part 5A of the Income Tax Act 2007 (as amended).

EIS Qualifying Company

A company which is a EIS qualifying company for the purposes of the EIS.

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EIS Qualifying Investment

An investment by a EIS Qualifying Investor in a EIS Qualifying Company which meets all other conditions in the EIS necessary to obtain EIS Relief including holding on to the relevant share for the applicable three year period

EIS Qualifying Investor

An investor who is a qualifying investor for the purposes of EIS.

EIS Relief

Income tax relief that a EIS Qualifying Investor may obtain where he or she has made a EIS Qualifying Investment.

Execution-only

The provision by a financial intermediary of the service of transmitting an order at the request of a client without providing advice to that client.

FCA

The Financial Conduct Authority, formerly known as the Financial Services Authority, at 25 The North Colonnade, Canary Wharf.

FCA Rules

The rules contained the FCA's Handbook of Rules and Guidance.

Financial Intermediary

A person authorised by the FCA to provide:

- i) financial advisory services; and/or
- ii) Execution-only services to Investors and prospective Investors. For the avoidance of doubt this includes independent financial advisers and investment brokers.

Fund or Jenson EIS Fund

The aggregate of all the Investor's Agreements pursuant to which you and other Investors have appointed Jenson as your discretionary investment manager to make investments in pursuant to the investment policy and objectives set out in the Information Memorandum and Investor's Agreement.

Fund Manager or Jenson

Jenson Funding Partners LLP, a private limited company incorporated in England and Wales with registered number OC375306 and whose registered office is at 2 Maple Court, Davenport Street, Macclesfield, Cheshire SK10 1JE.

HMRC

HM Revenue & Customs.

Information Memorandum

Means the Information Memorandum issued in relation to the Fund and dated 22nd July 2019.

Interim Closing Date

A date on or by which Contributions are accepted by Jenson to form Portfolios of the same Set within the Fund.

Investee Company

A Company in which the Fund invests.

Investment

An investment in shares subscribed for by the Nominee on behalf of Investors in the Fund on the direction of Jenson in accordance with the investment policy and objectives set out in the Information Memorandum.

Investment Objective

The investment objective for the Fund as set out in the Investor's Agreement in schedule 1 of the Investor's Agreement and section 3.1 of the Information Memorandum.

Investment Restrictions

The investment restrictions for the Fund as set out in the Investor's Agreement in schedule 1 of the Investor's Agreement.

Investor

An individual (and certain trustees) who completes an Application Form which is accepted by Jenson and so enters into an Investor's Agreement and invests in the Fund.

Investor's Agreement

An Investor's Agreement to be entered into by each Investor, Jenson and Jenson, the terms of which are set out on pages 13-25 of this Application Pack.

Jenson Group

Jenson and Jenson Solutions.

Jenson

Jenson Funding Partners LLP, a limited liability partnership registered in England and Wales whose registered office is at 2 Maple Court, Davenport Street, Macclesfield, Cheshire SK10 1JE and whose registered number is OC375306.

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Jenson Solutions

Jenson Solutions Ltd, a private limited company registered in England and Wales with registered number 04279636 whose registered office is at 2 Maple Court, Davenport Street, Macclesfield, Cheshire SK10 1JE, and associated companies.

Minimum Amount

£10,000.

Minimum Fund Size

The aggregate amount of contributions by investors amounting to £1 million (subject to reduction at the discretion of the Fund Manager).

Net Subscription

Subscription to the Fund less any fee requested to be paid as a 'Financial Adviser's Facilitation Fee'.

Nominee

JFP Nominees Limited, a private limited company registered in England and Wales with registered number 15165147 and whose registered office is at 2 Maple Court, Davenport Street, Macclesfield, Cheshire SK10 1JET.

Opening Date

22nd July 2019.

Portfolio

The monies an Investor contributes to the Fund on or before an Interim Closing Date plus all Investments made through the Fund which are allocated to an Investor and registered in the name of the Nominee on the Investor's behalf and which are subscribed out of such monies plus all income and capital profits arising thereon and so that, where an Investor contributes more than once in the fund:

- i) all Contributions made within a single period which falls between two Interim Closing Dates shall be regarded as part of the same Portfolio; and
- ii) Contributions which are made within periods which fall between the Opening Date and two or more Closing Dates, or between three or more Closing Dates, shall be regarded as separate Portfolios of that Investor within the Fund.

Readily Realisable Investment

A government or public security denominated in the currency of the country of its issuer or any other security which is:

1. admitted to Official Listing on an Exchange in an EEA State;
2. regularly traded on or under the rules of such an Exchange;
3. regularly traded on or under the rules of a recognised investment exchange or (except in relation to unsolicited real time financial promotions) designated investment exchange; or
4. a newly issued security which can reasonably be expected to fall within the above categories when it begins to be traded. Note that this term does not include AIM traded investments, nor does it include unlisted securities.

Set

Portfolios created from Contributions accepted by the Fund Manager on or before the same Interim Closing Date.

UCITS

Undertakings for collective investment in transferable securities as defined in EU Directive 85/611 as amended, being investment vehicles that can be marketed across the EU.