

Do not invest unless you are prepared to lose all the money you invest.

This is a high-risk investment and you are unlikely to be protected if something goes wrong. [Take 2 mins to learn more.](#)

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FUND STRATEGY ▾

WHY INVEST ▾

WHY US ▾

# The Amersham Growth Fund

The easy way to invest in start-up companies

SEIS

EIS

BPR

ENQUIRE TODAY

- > Over 800 investors
- > Over 175 IFAs & Introducers
- > 15 managed funds
- > Invested in over 100 companies
- > Asset manager for over 15 years
- > £25 million under management
- > FCA Regulated Custodian Partner

> FCA REGULATED

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**ESTIMATED READING TIME: 2 MINUTES**

**This is a high risk investment. How would you feel if you lost the money that you are about to invest?**

Due to the potential for losses, the Financial Conduct Authority (FCA) considers this investment to be high risk.

### **What are the Key Risks**

#### **01 > You could lose all your money you invest**

Most investments are shares in start-up businesses. Investors in these shares often lose 100% of the money they invested, as most start-up businesses fail.

Checks on the businesses you are investing in, such as how well they are expected to perform, may not have been carried out by the platform you are investing through. You should do your own research before investing.

#### **02 > You won't get your money back quickly**

Even if the business you invest in is successful, it will likely take several years to get your money back.

The most likely way to get your money back is if the business is bought by another business or lists its shares on an exchange such as the London Stock Exchange. These events are not common.

Start-up businesses very rarely pay you back through dividends. You should not expect to get your money back this way.

You may have the opportunity to sell your investment early through a secondary market or through the investee company buying your shares in (subject to reserves and authority to do so), but there is no guarantee you will find a buyer at the price you are willing to sell if one at all.

#### **03 > Don't put all your eggs in one basket**

Putting all your money into a single business or type of investment for example, is risky. Spreading your money across different investments makes you less dependent on any one to do well. A good rule of thumb is not to invest more than 10% of your money in high-risk investments. Learn more here <https://www.fca.org.uk/investsmart/5-questions-ask-you-invest>

#### **04 > The value of your investment can be reduced**

If your investment is shares, the percentage of the business that you own will decrease if the business issues more shares. This could mean that the value of your investment reduces, depending on how much the business grows. Most start-up businesses issue multiple rounds of shares over a period of time.

These new shares could have additional rights that your shares don't have, such as the right to receive a fixed dividend, which could further reduce your chances of getting a return on your investment.

#### **05 > You are unlikely to be protected if something goes wrong**

Protection from the Financial Services Compensation Scheme (FSCS), in relation to claims against failed regulated firms, does not cover poor investment performance. Try the FSCS investment protection checker here <https://www.fscs.org.uk/check/investment-protection-checker/>

Protection from the Financial Ombudsman Service (FOS) does not cover poor investment performance. If you have a complaint against an FCA-regulated platform, FOS may be able to consider it. Learn more about FOS protection here <https://www.financial-ombudsman.org.uk/consumers>

If you are interested in learning more about how to protect yourself, visit the FCA's website <https://www.fca.org.uk/investsmart>



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LOG IN

REGISTER



FUND STRATEGY ▾

WHY INVEST ▾

WHY US ▾

THE MODEL

OPEN FUNDS

CLOSED FUNDS

PORTFOLIO

WHAT IS EIS

WHAT IS SEIS

WHAT IS BPR

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EIS

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REGISTER



FUND STRATEGY ▾

WHY INVEST ▾

WHY US ▾

THE MODEL

INVEST NOW

Amersham specialises principally in managing funds making investments qualifying for the Enterprise Investment Scheme ('EIS') and the Seed Enterprise Investment Scheme ('SEIS'). Amersham is authorised and regulated by the Financial Conduct Authority (FCA) under firm reference 507460 as an Investment Manager and additionally as an Alternative Investment Fund Manager within the meaning of the Alternative Investment Fund Managers Directive.

We offer sector specific opportunities within what is our generalist approach (rather than a focus for example on pure Technology).

Sectors of interest include Consumer Brands, Media, Services & infrastructure, Mobile & Interactive Games and also Business Relief (non-EIS) opportunities for investors who are not seeking EIS relief.

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REGISTER



FUND STRATEGY ▾

WHY INVEST ▾

WHY US ▾

THE MODEL

INVEST NOW

Amersham Investment Management specialises in start up funding and early venture capital having raised over £32 million in assets (prior to disposables). We have invested over £7 million in SEIS qualifying companies alongside over £23 million in EIS qualifying companies.

We have invested over £2 million in BPR/IHT assets.

Typically, we structure our offerings so that eligible investors are provided opportunities to invest in companies with which we have, where appropriate through adviser partnerships, appropriate sector expertise available to originate deals, agree investment terms, specify conditions and contracts, conduct due diligence through to investment and post-investment monitoring services, exit assessment and transaction negotiation.

Themselves entrepreneurs of record, Amersham's directors have a keen understanding through first-hand experience of the requirements and challenges that face early-stage and growth stage businesses.

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FUND STRATEGY ▼

WHY INVEST ▼

WHY US ▼

THE MODEL (STRUCTURE AND ELIGIBILITY)

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Products are structured as Alternative Investment Funds ('AIF'). There is no fund vehicle as such – the AIF structure provides for an Investor Agreement between the Investor and Amersham which becomes binding once an application to invest has been accepted in accordance with the terms of an Information Memorandum.

Due to the illiquid and risky nature of investing in unquoted shares in private companies, eligible investors must either be advised by a professional intermediary or be able to satisfy suitability requirements.

Subscription monies (and subsequently other fund assets) are received and held independently by an FCA regulated Receiving Agent and Custodian firm.

Once invested in a portfolio company, Investors should be prepared to hold their investment(s) for 5-7 years. Investors' shares are held in the Custodian's nominee account at least for the 3- year S/EIS qualifying period.

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REGISTER

FUND STRATEGY ▾

WHY INVEST ▾

WHY US ▾

THE MODEL (STRUCTURE AND ELIGIBILITY)

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For legal and tax purposes the Investor is the beneficial holder of their shares. As the funds are Alternative Investment Funds, it is the fund itself that is the client of Amersham as Manager.

Investors receive twice-yearly reports on the status of their holdings and the progress of the investee companies, which in later stages of a fund will include valuation assessments once appropriate data is available.

Although investors are dealt with in common by Amersham, they may not be treated on an identical basis.

Given the timing of investments each investor may not hold shares in each investee company and individual investments may represent different proportions of different investors' portfolios as Funds will close over time in tranches.

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FUND STRATEGY ▾

WHY INVEST ▾

WHY US ▾



THE MODEL (STRUCTURE AND ELIGIBILITY)

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Please note that investment in Amersham-managed funds carries substantial risks and any such investment should be regarded as being medium to long term in nature, investment in unquoted companies carries high risk wherein your capital is at risk and you may not get back the amount invested, if at all. Past performance is not a guide to future performance.



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FUND STRATEGY ▾

WHY INVEST ▾

WHY US ▾



THE MODEL (ORIGINATION, PROCESS AND MONITORING)

INVEST NOW

Amersham has a strong pipeline of qualifying eligible investee companies across our interested sectors, either generated internally or through sector specific specialists.

Candidate companies moving through the Investment Process are assessed through due diligence procedures with pre-investment money valuations achieved through negotiation. The Investment Process has been developed over four years of working with EIS and SEIS opportunities and seeks to reduce investor risk whilst giving candidate companies freedom to run and develop their businesses in line with agreed conditions and plans, some of which may inevitably change over the course of the investment cycle.

Once invested, we may use qualified specialists appointed to the board (or as an observer) of each portfolio company to provide monitoring and where applicable mentoring services for the investee company.

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FUND STRATEGY ▾

WHY INVEST ▾

WHY US ▾



## THE MODEL (EXIT STRATEGY)

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Although assessing general exit prospects forms part of the investment decision at the outset, Amersham will seek exits normally anytime from after the minimum three year 'holding period' for S/EIS. Exits may be achieved by any one of a variety of routes, including:

- Further fund-raising for an investee company may permit S/EIS investors to exit
- Acquisition of an investee company by a third party (for example a trade sale for a successful business)
- S/EIS shares may be offered to other shareholders in the investee company
- S/EIS shares may be offered to other investment funds or groups of angel investors

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FUND STRATEGY

WHY INVEST

WHY US

## THE MODEL (FEES)

INVEST NOW

INVESTOR FEES		
FEE TYPE	FEES EXCL VAT	FEES INCL VAT
Initial Fee	1.5%	1.5%
Annual Fee	1.5%	1.5%
Custodian Fee	0%	0%
Dealing Fee	0%	0%
Performance Fee (EIS)	20%	20%
Performance Fee (SEIS)	20%	20%
Exit Transaction Fee (EIS)	3%	3%
Exit Transaction Fee (SEIS)	3%	3%
Due Diligence Costs	0%	0%

Performance and exit fees are payable on total realised amounts from any portfolio company(ies) in excess of the investor's aggregate investment in the relevant Fund Close. In this way, performance fees require a hurdle test to be passed.  
Percentage of total investment receipts per exit

INVESTEES COMPANY FEES		
FEE TYPE	FEES EXCL VAT	FEES INCL VAT
Initial Fee	2.0%	2.4%
Annual Fee	1.67%	2.0%
Custodian Fee	0%	0%
Dealing Fee	0%	0%
Performance Fee (EIS)	0%	0%
Performance Fee (SEIS)	0%	0%
Exit Transaction Fee (EIS)	0%	0%
Exit Transaction Fee (SEIS)	0%	0%
Due Diligence Costs	3%	3.6%

Initial, Due Diligence and Annual Fees are charged to Investee companies wherever possible, however, where this is not possible, the Manager reserves the right to recover Initial & Annual Fees from Investors from their initial subscriptions, thereby reducing the amount invested.

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REGISTER



FUND STRATEGY ▾

WHY INVEST ▾

WHY US ▾

THE MODEL

OPEN FUNDS

CLOSED FUNDS

PORTFOLIO

WHAT IS EIS

WHAT IS SEIS

WHAT IS BPR

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SEIS

EIS

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REGISTER



FUND STRATEGY

WHY INVEST

WHY US

OPEN FUNDS

INVEST NOW

AMERSHAM GROWTH FUND

EIS

SEIS

BR (NON EIS)

The Amersham Growth Fund offers investors access to selected investment opportunities across a number of sectors in the UK's economy, opportunities which will benefit from either SEIS (Seed Enterprise Investment Scheme and/or EIS (Enterprise Investment Scheme) tax relief or BR (Business Relief). The Fund has been established to enable investors to invest in target opportunity companies.

14  
COMPANIES

1.01x

FLAT MULTIPLE

INVESTMENT

£2,913,642

UNREALISED VALUE

£2,938,697

0.86%  
ROCE

2.80x

SEIS MULTIPLE <sup>1</sup>

GROSS INVESTMENT

£1,048,911

UNREALISED VALUE

£2,938,697

180%  
ROCE

1.43x

EIS MULTIPLE <sup>2</sup>

GROSS INVESTMENT

£2,057,088

UNREALISED VALUE

£2,938,697

43%  
ROCE

<sup>1</sup> This multiple is based on the original share price being discounted by applying the SEIS income and capital gains tax relief as per the example below. Gross investment £1,048,911.45

<sup>2</sup> This multiple is based on the original share price being discounted by applying the EIS income and capital gains tax relief as per the example below. Gross investment £2,057,088. This option also allows a capital gains tax deferral.

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FUND STRATEGY ▾

WHY INVEST ▾

WHY US ▾

LOG IN

REGISTER

OPEN FUNDS

INVEST NOW

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The Fund has been established to enable investors to invest in target opportunity companies. There are significant risks in investing. AGF is focused on SEIS Start Up Companies and EIS companies who are seeking "follow-on" funding many of which will have previously undergone appropriate due diligence and have received early stage investment perhaps via an alternative EIS or SEIS Investment provider.

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REGISTER



FUND STRATEGY ▾

WHY INVEST ▾

WHY US ▾

OPEN FUNDS

INVEST NOW

AMERSHAM GROWTH FUND

AGF is a generalist fund with an emphasis on seeking growth opportunities in sectors which include Consumer Brands, Media, Mobile and Interactive Games, Services & infrastructure, and Business Relief (non-EIS). The Fund is an “evergreen” fund with future closes planned for the 2019/20 tax year and subsequent tax years.

There will therefore be several different tranches of investments and the type and degree of diversification will depend on which tranche(s) an investor is invested. (Note: The Amersham Growth Fund was prior to 1 September 2019 named the Amersham Corporate Development Capital Fund).

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FUND STRATEGY ▾

WHY INVEST ▾

WHY US ▾

OPEN FUNDS

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### AMERSHAM GROWTH FUND

- Minimum subscription: £20,000
- Capital growth fund.
- Expected fund investment cycle of five years from each close. AGF is an “evergreen” fund.
- Portfolio management service structured an Alternative Investment Fund.
- Generalist fund – multi sectoral approach including focus on Consumer Brands, Services & infrastructure.
- Fund’s target size £20m.
- Tranche structure in this ‘evergreen’ fund means not all investors are invested in the same portfolio companies.

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FUND STRATEGY ▾

WHY INVEST ▾

WHY US ▾

OPEN FUNDS

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AMERSHAM GROWTH FUND

Structured in tranches over time to accommodate retail clients advised by qualified intermediaries, high net worth UK investors and sophisticated investors who may be seeking income tax relief on their SEIS and/or EIS investments or Business Relief (non-EIS) and for whom an investment in the Fund is confirmed appropriate.



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REGISTER



FUND STRATEGY ▾

WHY INVEST ▾

WHY US ▾

OPEN FUNDS

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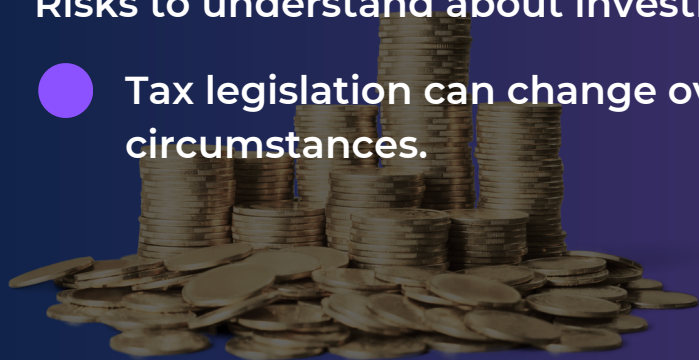
AMERSHAM GROWTH FUND

## INVESTMENT IN THE AMERSHAM GROWTH FUND CARRIES SUBSTANTIAL RISK

An investment in either the Amersham Growth Fund should be regarded as being medium to long term in nature.

Risks to understand about investing in the fund include

- Tax legislation can change over time and tax relief eligibility depends on personal circumstances.



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LOG IN

REGISTER



FUND STRATEGY ▾

WHY INVEST ▾

WHY US ▾

THE MODEL

OPEN FUNDS

CLOSED FUNDS

PORTFOLIO

WHAT IS EIS

WHAT IS SEIS

WHAT IS BPR

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REGISTER



FUND STRATEGY ▾

WHY INVEST ▾

WHY US ▾

## CLOSED FUNDS

BEAK STREET CONSOLIDATION FUND

£313,944

GRANGE FARM AD EIS FUND

£1,225,000

ODEXIA CONSUMER BRAND EIS FUND

£2,803,226

START UP SERIES FUND

£5,605,105

THE DRAGON SEED ADVANTAGE SEIS FUND

£324,125

THE SECOND SEED ADVANTAGE SEIS FUND

£756,292

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REGISTER



FUND STRATEGY ▾

WHY INVEST ▾

WHY US ▾

## CLOSED FUNDS

THE SEED ADVANTAGE EIS FUND

£972,444

THE SEED ADVANTAGE SEIS FUND

£1,812,419

THE HG FUND

£716,850

THE DRAGON SEED ADVANTAGE SEIS FUND

£324,125

ANAEROBIC RENEWABLE ENERGY EIS FUND 1

£97,818

ANAEROBIC RENEWABLE ENERGY EIS FUND 2

£6,583,029

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LOG IN

REGISTER



FUND STRATEGY ▾

WHY INVEST ▾

WHY US ▾

THE MODEL

OPEN FUNDS

CLOSED FUNDS

PORTFOLIO

WHAT IS EIS

WHAT IS SEIS

WHAT IS BPR

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LOG IN

REGISTER



FUND STRATEGY

WHY INVEST

WHY US



PORTFOLIO

INVEST NOW

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SEIS

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77  
COMPANIES

1.08x

FLAT MULTIPLE

INVESTMENT

£24,820,309

UNREALISED VALUE

£26,924,802

8.5%  
ROCE

3.01x

SEIS MULTIPLE <sup>1</sup>

GROSS INVESTMENT

£8,935,311

UNREALISED VALUE

£26,924,802

201%  
ROCE

1.43x

EIS MULTIPLE <sup>2</sup>

GROSS INVESTMENT

£18,847,361

UNREALISED VALUE

£26,924,802

43%  
ROCE

<sup>1</sup> This multiple is based on the original share price being discounted by applying the SEIS income and capital gains tax relief as per the example below. Gross investment £8,935,311

<sup>2</sup> This multiple is based on the original share price being discounted by applying the EIS income and capital gains tax relief as per the example below. Gross investment £18,847,361. This option also allows a capital gains tax deferral.



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REGISTER



FUND STRATEGY ▾

WHY INVEST ▾

WHY US ▾

PORTFOLIO

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ALL FUNDS

EIS

SEIS

BR (NON EIS)

Pharmaceuticals & Biotechnology  
11.7%

Media & Entertainment  
7.8%

General Enterprise  
20.8%

Food & Drink  
10.4%

Technology  
46.8%

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WHY INVEST ▾

WHY US ▾

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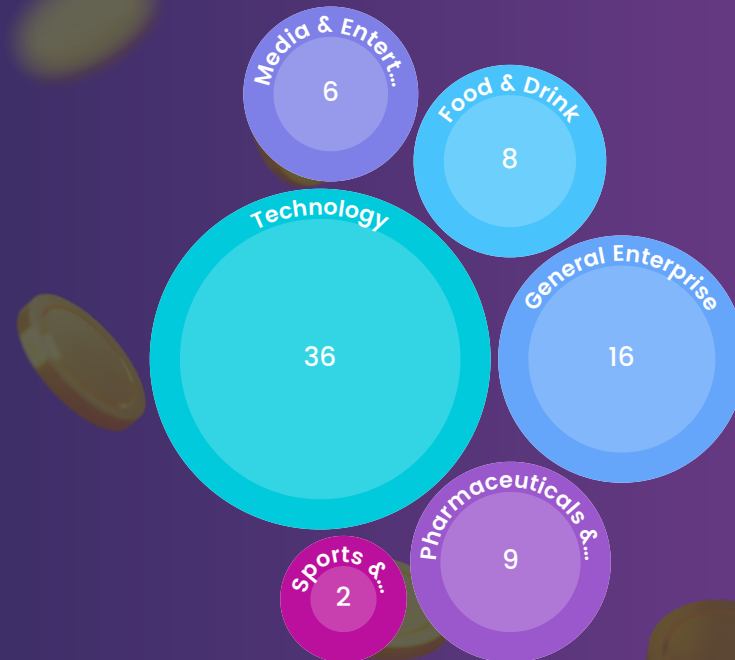
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REGISTER



FUND STRATEGY ▾

WHY INVEST ▾

WHY US ▾

THE MODEL

OPEN FUNDS

CLOSED FUNDS

PORTFOLIO

[WHAT IS EIS](#)

WHAT IS SEIS

WHAT IS BPR

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REGISTER



FUND STRATEGY ▾

WHY INVEST ▾

WHY US ▾

WHAT IS EIS?

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**The Enterprise Investment Scheme (EIS) is a government initiative, introduced in 1994, created to encourage investment in small and medium sized companies which by their nature are generally considered high risk.**

By investing in new shares in these companies, private investors can enjoy a range of tax reliefs, which are designed to help lower the overall risk profile of the investment.

Investments are either made directly into a pre-identified single company or into an EIS fund. Instead of being structured as a pooled investment, EIS funds commonly refer to a collection of investments in EIS qualifying companies, purchased on behalf of investors under the terms of a discretionary management contract. The investee companies will be chosen to fit the parameters of a common investment policy.

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REGISTER



FUND STRATEGY ▾

WHY INVEST ▾

WHY US ▾

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In order to qualify for EIS benefits, the company and the investor must meet certain criteria as defined by HMRC, including that the shares must be unquoted at the time they are issued. This means that the company's shares cannot be listed on the Main Market of the London Stock Exchange or any other "recognised" stock exchange.

After a minimum three-year holding period, the company can subsequently become quoted without the investors losing relief (subject to there having been no arrangements for it to become quoted when the shares were issued).

For the purposes of the EIS rules, the Alternative Investment Market (AIM) and the Aquis Exchange are not considered to be "recognised" exchanges, so a company listed on those markets can raise money under the EIS if it satisfies all the other conditions.

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WHAT IS EIS?

INVEST NOW

EIS benefits include the following tax breaks:

- tax free capital growth
- income tax relief at up to 30%
- the value of the shares may qualify for 100% business relief (BR) from inheritance tax (after a minimum two-year holding period, unless the shares are “replacement business property”)
- potential for additional income tax relief on losses
- potential for Capital Gains Tax deferral



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WHAT IS EIS?

INVEST NOW

In order to maintain the tax benefits available under EIS, an investor must hold their shares for three years from the date of issue (or, if later, three years after the start of the qualifying trade) and the company must continue to meet the qualifying conditions throughout this period. Failure to do so, could result in a withdrawal of the tax reliefs.

Being an equity investment, investors should be aware that returns are not guaranteed, and the original amounts invested could be lost in part or in their entirety. Given that small companies can take time to grow, and an exit may not be immediately apparent for shareholders, EIS investments should be considered high risk, long-term investments, being at least three to five years, if not longer. Furthermore, the availability of tax benefits should not distract investors from the need to properly consider the risks versus potential returns of any given opportunity. As with any alternative investment, tax should not be the driving reason behind an individual's reason decision to invest.

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WHAT IS EIS?

INVEST NOW

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THE MODEL

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CLOSED FUNDS

PORTFOLIO

WHAT IS EIS

WHAT IS SEIS

WHAT IS BPR

# The Amersham Growth Fund

The easy way to invest in start-ups

SEIS

EIS

INVEST TODAY

Over 800 investors

Over 175 IFAs & Introducers

15 managed funds

Invested in over 100 companies

Asset manager for over 15 years

£25 million under management

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WHAT IS SEIS?

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**The Seed Enterprise Investment Scheme was introduced in 2012 and is designed to help small, early-stage/start-up companies with new trades to raise equity finance by offering a range of tax reliefs to individual investors who subscribe for new shares in those companies.**

It complements the existing Enterprise Investment Scheme which continues to offer tax reliefs to investors in higher-risk small to medium sized companies. SEIS is intended to recognise the particular difficulties which very early stage companies face in attracting investment, by offering tax relief at a higher rate than that offered by the existing EIS.

The income tax relief rules have been designed to mirror those of EIS as it is anticipated that companies may want to go on to use EIS after an initial investment under SEIS.

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WHY US ▾

WHAT IS SEIS?

INVEST NOW

Investments are either made directly into a pre-identified single company or into an SEIS fund. SEIS funds are not technically pooled investment vehicles but rather a series of investments in individual SEIS qualifying companies which are collectively referred to as a 'fund'. In effect the management team behind the fund provide a discretionary investment management service within the parameters of a common investment policy for all investors. SEIS qualifying companies and SEIS funds are not quoted on the Stock Exchange.



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WHAT IS SEIS?

INVEST NOW

EIS benefits include the following tax breaks:

- tax free capital growth
- income tax relief at up to 50%
- capital gains tax reinvestment relief (investors can benefit from 50% capital gains tax relief on gains which are reinvested in SEIS eligible shares)
- for a business that has started to trade, the value of the shares may qualify for 100% business relief (BR) from inheritance tax (after a minimum two-year holding period, unless the shares are “replacement business property”)
- potential for additional income tax relief on losses

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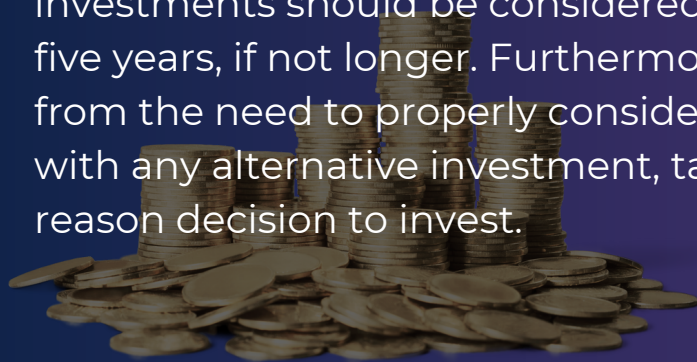
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WHAT IS SEIS?

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In order to maintain the tax benefits available under SEIS, an investor must hold their shares for 3 years from the date of issue and the company must continue to meet the qualifying conditions throughout this period. Failure to do so, could result in a withdrawal of the tax reliefs.

Being an equity investment, investors should be aware that returns are not guaranteed, and the original amounts invested could be lost in part or in their entirety. Given that small companies can take time to grow, and an exit may not be immediately apparent for shareholders, SEIS investments should be considered high risk and long-term investments, being at least three to five years, if not longer. Furthermore, the availability of tax benefits should not distract investors from the need to properly consider the risks versus potential returns of any given opportunity. As with any alternative investment, tax should not be the driving reason behind an individual's reason decision to invest.



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WHY US ▾

WHAT IS BPR?

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**Business Relief (BR)\* provides relief from Inheritance Tax (IHT) on the transfer of relevant business assets at a rate of 50% or 100%.**

Because standalone BR investments are not part of HMRC's Venture Capital Schemes (such as EIS, VCT etc), there is generally no upfront tax relief for investing in such schemes, nor any tax-free dividends/capital gains. Often (although not always) any returns from the investment are structured as returns of capital, and are subject to CGT accordingly. Unless "replacement business property", any relevant property must be held for at least two years in order to qualify for relief.

**\*now termed Business Relief, but still commonly referred to as Business Property Relief (BPR)**



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## WHAT IS BPR (RELEVANT BUSINESS PROPERTY)

A business or an interest in a business

100%

Unquoted securities which on their own or combined with other unquoted shares or securities give control of an unquoted company

100%

Unquoted shares

100%

Quoted shares which give control of the company

50%

Land or buildings, machinery or plant used wholly or mainly for the purposes of the business carried on by a company or partnership

50%

Land or buildings, machinery or plant available under a life interest and used in a business carried on by the individual

50%

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WHY US ▾

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The above tax incentives across all schemes often enhance the returns and help to reduce risk to investors' capital. However, investors must consider the investment risks and opportunities before they decide to invest and should seek suitable professional advice.

This is an overview for potential investors. It does not cover all the detailed rules, so investors should not proceed solely on the basis of the information in it, and should seek expert professional advice. MICAP does not give tax advice and nothing in this information should be construed as such.

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EIS

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HOW IT WORKS

SEIS RELIEF

EIS RELIEF

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£25 million under management

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WHY INVEST

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## HOW IT WORKS (INVESTOR ONBOARDING)

INVEST NOW

01

### First Pack Sent

Marketing Company sends out direct promotion pack that has been authorised by AIML. The pack includes

Cooling Off Period Email  
Investment Memorandum  
Personalised Risk Warning  
Categorisation  
Appropriateness

03

### Full Pack Despatched

Once the 24 hour cooling off period has expired, marketing company sends full pack to the investor including

Investment Memorandum  
Personalised Risk Warning  
Categorisation  
Appropriateness  
Application form

05

### Refer

Case moves into refer stage and AIML contacts client for more information

07

### KYC/AML

If the investor qualifies, KYC/AML check completed in house electronically or manually

09

### Funds Received

Funds received by Custodian



02

### Cooling Off Period

Marketing company contacts Investor, or the investor responds to marketing pack to give consent to continue the journey. Check that the 24 hour cooling off period has expired from the date/time the client gave consent to continue the journey

04

### Application

Online  
Investor completes the  
**Categorisation Appropriateness Application Form**

06

### Decision

AIML contacts client with a decision to either proceed or decline based on the failure of the categorisation and/or the failure of the appropriateness test

08

### Funds Request

If KYC/AML approved, AIML requests funds to be transferred to Custodian

10

### Fund Disbursements

Disbursements transacted  
**IFA Fees**  
**Marketing Co Fees**  
**AIML Set Up Fees**  
**AIML AMC Fees**  
  
Balance of funds kept in segregated account until investments made in Investee Companies

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WHY US

## HOW IT WORKS (INVESTOR MONITORING - REPORTING)

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11

### Share Subscription

AIML instructs the Custodian to subscribe for shares in pre approved portfolio companies

13

### SEIS-EIS Certificate

SEIS3 and/or EIS3 certificate issued to investor to allow them to claim tax relief on their tax return

15

### Share Disposal

Investor requests a share disposal

17

### Exit - Loss Relief Certificate

If a portfolio company is dissolved or liquidated, Loss relief certificate issued to investor to apply for tax relief of the loss incurred

Ad hoc communication sent to the investor in addition to the 6 monthly reports

19

### Exit - Full

Investors share portfolio fully disposed with losses and or profits.

Communication sent with full portfolio exit P & L

12

### Share Notification

AIML notifies the investor of the shares subscribed for in their portfolio

14

### Monitoring - Reporting

AIML will send each investor half yearly reports with respect to periods 5th April and 5th October each year. The reports will be sent within 45 days from the end date of the period concerned

16

### Exit

Process the exit by disposing of shares in the following events:-  
Sale to a third party  
Purchase by non fund shareholders  
Shares purchased by new investors  
Reduction of Share capital  
Voluntary Liquidation

18

### Exit - Success

If the shares in a portfolio company are disposed of with a profit, notification sent to investor.

Ad hoc communication sent to the investor in addition to the 6 monthly reports

20

### Exit Fee Disbursements

Investor communication sent with new briefing book ready for further investment

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# The Amersham Growth Fund

The easy way to invest in start-up companies

SEIS

EIS

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HOW IT WORKS

SEIS RELIEF

EIS RELIEF

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## SEIS RELIEF (TAX TREATMENT)

INVEST NOW

Upfront Income Tax Relief

Up to 50%

Annual limits 2023/2024

£200k plus carry back allowed <sup>1</sup>

Tax free exit

Yes

Capital gains tax relief

Up to 14% saved <sup>2</sup>

Tax free dividends

No

IHT Free

Yes (after 2 years) <sup>3</sup>

Share loss relief

Yes

Minimum holding period

3 years

- <sup>1</sup> for SEIS share issues on or after 06 April 2023, the annual investor limit was increased to £200,000 from the previous limit of £100,000
- <sup>2</sup> depending on the nature of the asset and the date of disposal
- <sup>3</sup> the value of the shares may qualify for 100% business relief (BR) from inheritance tax (after a minimum two-year holding period, unless the shares are "replacement business property")

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## SEIS RELIEF (TYPICAL SEIS TIMELINE)

INVEST NOW

### STEP 1

The SEIS Company is Formed (or already trading)

### STEP 2

Investor subscribes for qualifying shares in the SEIS company

### STEP 3

Company share certificates are issued

### STEP 4

The SEIS company submits an SEIS1 form to HMRC (The company cannot submit the SEIS1 form until it has carried on a qualifying trade or qualifying activities for at least 4 months or alternatively, in the case of SEIS, spent at least 70% of the amount raised)

### STEP 5

HMRC issues an SEIS2 form to the company

### STEP 6

An SEIS3 form is issued to the investor

### STEP 7

The investor completes form SEIS3 and claims tax relief

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SEIS RELIEF

INVEST NOW

- If you pay tax solely through PAYE, you will need to file a tax return in order to claim tax reliefs. You can find more about the process of registering and filing a return on [HMRC's website](#).
- You don't need to fill out a separate tax return for each individual investment. Once deployment is complete, you simply go to complete a return as you would for a single investment, then add the information about your Amersham investments we provide.
- You don't need to include copies of the SEIS3 for each individual investment with your tax return. But HMRC do reserve the right to request the form. We hold copies of all SEIS3s on your Investor Dashboard. As our fund deploys for, roughly, a 12 month period, you will receive SEIS 3 certificates from Amersham throughout this deployment. You can begin to make claims as soon as the first SEIS3 certificates appear in your dashboard, or you can wait till the end of deployment to download all of the information and make your claim in one go.

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SEIS RELIEF

INVEST NOW

- Tax relief applies to the year in which the shares are issued, regardless of when the SEIS3 form is issued. But, this can be carried back to apply to the previous tax year. This flexibility, along with the ability to invest at any time of year, is a significant advantage of so-called “unapproved” SEIS funds over “approved” funds (which issue a single SEIS5).
- You can only claim on capital that has been invested into businesses. Amersham deploys approximately 94% of all investments (before VAT). If your financial adviser charges a separate fee, the total charges could be 10% and therefore 90% of the investment would be deployed (before VAT)



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## EIS RELIEF (TAX TREATMENT)

INVEST NOW

Upfront Income Tax Relief

Up to 30%

Annual limits 2023/2024

£1 million plus carry back allowed <sup>1</sup>

Tax free exit

Yes

Capital gains tax relief

Up to 28% deferral <sup>2</sup>

Tax free dividends

No

IHT Free

Yes (after 2 years) <sup>3</sup>

Share loss relief

Yes

Minimum holding period

3 years

- <sup>1</sup> increased to £2 million for investments made on or after 06 April 2018 provided that any amount over £1 million is invested in "knowledge-intensive" companies
- <sup>2</sup> depending on the nature of the asset and the date of disposal
- <sup>3</sup> the value of the shares may qualify for 100% business relief (BR) from inheritance tax (after a minimum two-year holding period, unless the shares are "replacement business property")

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## EIS RELIEF (TYPICAL EIS TIMELINE)

INVEST NOW

### STEP 1

The EIS Company is Formed (or already trading)

### STEP 2

Investor subscribes for qualifying shares in the EIS company

### STEP 3

Company share certificates are issued

### STEP 4

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### STEP 5

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- You can only claim on capital that has been invested into businesses. Amersham deploys approximately 94% of all investments (before VAT). If your financial adviser charges a separate fee, the total charges could be 10% and therefore 90% of the investment would be deployed (before VAT)



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ADVISERS

£25 million under management

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WHY INVEST ▾

WHY US ▾



FINANCIAL ADVISERS

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USP 1

Amersham have been working with IFAs and introducers for over 10 years. We have over 175 IFAs and introducers already guiding investors into our funds.

USP 2

We make it easy for you as an adviser to view your clients through a top level dashboard. We upload biannual reports and quarterly highlights

USP 3

All share documents and tax relief documents are uploaded to the client dashboard and also to your top level dashboard

USP 4

Online application process available for investors and financial advisers

USP 5

IFAs and introducers can register online and also register other introducers to Amersham

USP 6

We run regular EIS and SEIS webinars

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WHY INVEST ▾

WHY US ▾

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[ABOUT US](#)

[THE CEO](#)

[NEWS &  
ARTICLES](#)

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REPORTS](#)

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- > Over 800 investors
- > Over 175 IFAs & Intermediaries
- > 15 managed funds
- > Invested in over 100 start-up companies
- > Asset manager for over 10 years
- > £25 million under management
- > FCA Regulated Custodian Partner

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WHY US ▾

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About Amersham Investment Management Ltd Amersham Investment Management Ltd (“Amersham”) was founded in 2009 by Paul Barnes and Michael Waller-Bridge for the purpose of developing specialised investment management services.

After researching their identified market need, Amersham was subsequently authorised as an FSA regulated investment management firm and fund operator with FRN 507460 and organised to provide Corporate Advisory and Investment Management services. Amersham is also authorised by FCA as an Alternative Investment Fund Manager.

John Forsyth ACA purchased the company in 2021 with a view to continue the success by focusing on maintaining and developing relationships with new and existing investee companies. The valuation methods remain consistent and Amersham are working closer with investee companies to help them to grow

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WHY INVEST ▾

WHY US ▾

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John has introduced new systems and processes to make the investor and introducer journey as seamless as possible. The systems give the investor and introducer more control and transparency to help to monitor portfolios and efficiently make tax relief claims.

- Over 800 investors
- Over 175 IFAs & Introducers
- 15 managed funds
- Invested in over 100 companies



- Asset manager for over 15 years
- £25 million under management
- Partnered with an FCA Regulated Custodian

The Custodian has been involved with corporate and SEIS and EIS fund administration for a comprehensive range of clients since 2008. The Custodian currently has over £850 million of assets under administration.

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WHY INVEST ▾

WHY US ▾

ABOUT US

[THE CEO](#)

NEWS &  
ARTICLES

GUIDES &  
REPORTS

CONTACT US

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EIS

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- > 15 managed funds
- > Invested in over 10,000 start-up companies
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WHY INVEST ▾

WHY US ▾

## THE CEO - JOHN FORSYTH ACA

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John has spent the last 20 years advising numerous SME clients across several different sectors on a broad range of financial, taxation and accounting matters including fund raising, project management, growth management and business disposal. After taking a degree in Modern History at Oxford University, John qualified as a Chartered Accountant with Price Waterhouse (now PwC) before joining the Corporate Finance department of Samuel Montagu & Co Ltd, part of the investment banking division of Midland Bank which was acquired by HSBC.

In the latter role, he acquired extensive experience of a range of corporate transactions in both the publicly quoted and privately owned sectors in the UK and overseas. After becoming the group finance director of one of the bank's clients, John spent a number of years in senior financial positions within the SME sector before establishing himself as an independent consultant. John continues to act as a part time finance director for certain companies which he has co-founded.



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WHY INVEST ▾

WHY US ▾

ABOUT US

THE CEO

[NEWS &  
ARTICLES](#)

GUIDES &  
REPORTS

CONTACT US

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WHY INVEST ▾

WHY US ▾

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[THE BOXING ADVANTAGE COMPANY LIMITED - HARDMAN & CO](#)



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[JLEN ENVIRONMENTAL ASSETS GROUP ACQUIRES AN ANAEROBIC DIGESTION](#)



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WHY INVEST ▾

WHY US ▾

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[HELP FOR IFAS TO SOURCE EIS & SEIS OPPORTUNITIES FOR THEIR CLIENTS](#)



[OSBORNE CLARKE ADVISES JLEN ON ACQUISITION OF TWO ANAEROBIC DIGESTION PLANTS](#)



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FUND STRATEGY ▾

WHY INVEST ▾

WHY US ▾

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SEIS

EIS

BPR

INVEST TODAY

ABOUT US

THE CEO

NEWS &  
ARTICLES

[GUIDES &  
REPORTS](#)

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WHY INVEST ▾

WHY US ▾



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WHY INVEST ▾

WHY US ▾



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SEIS - PRODUCT KNOWLEDGE GUIDE

PDF

EIS - PRODUCT KNOWLEDGE GUIDE

PDF

BR - PRODUCT KNOWLEDGE GUIDE

PDF

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WHY INVEST ▾

WHY US ▾



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KEY INFORMATION DOCUMENT (KID)

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KEY RISKS DOCUMENT

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THE IMPORTANCE OF DIVERSIFICATION & EXIT OPTIONS

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CUSTOMER JOURNEY FLOWCHART

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APPLICATION FORM, TERMS & CONDITIONS

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WHY INVEST ▾

WHY US ▾



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BUSINESS PROPERTY RELIEF (INHERITANCE TAX) EXAMPLE

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WHY US ▾



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WHY INVEST ▾

WHY US ▾



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FUND STRATEGY ▾

WHY INVEST ▾

WHY US ▾

ABOUT US

THE CEO

NEWS &  
ARTICLES

GUIDES &  
REPORTS

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WHY US ▾

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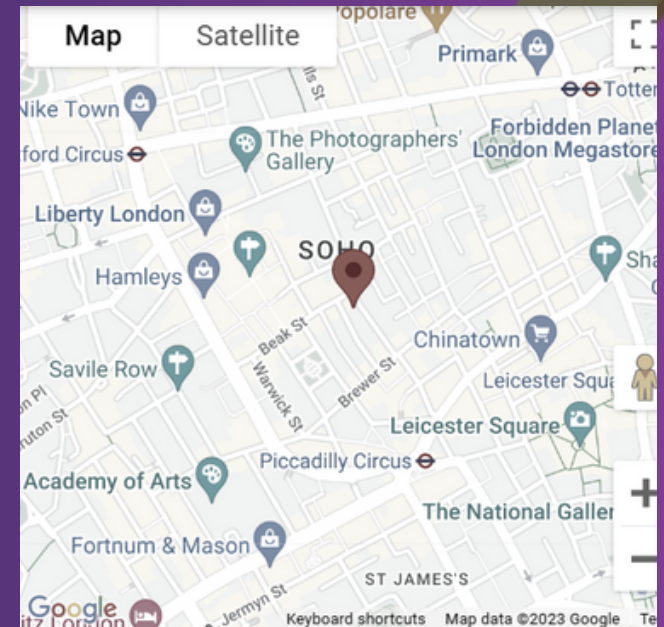
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