

# Vala



EIS. Done differently.

Introducing the Vala EIS Portfolio...

The tax treatment referred to depends on the individual circumstances of each investor and may be subject to change in the future. In addition, the availability of any tax reliefs depends on the investee companies maintaining their qualifying status. This investment is not suitable for all investors as the underlying investments are illiquid.

# Why Vala?

## Run by seasoned entrepreneurs

At the heart of the Vala EIS Portfolio is a team of seasoned and successful entrepreneurs. Over decades of experience in industry and international finance, they have created, built and sold numerous innovative businesses around the world.

## Your capital is promptly invested

Some EIS funds invest in companies one-by-one, taking a year or more to fully invest each investor's subscription. At Vala, we invest in tranches throughout the year. For each tranche, we complete investments into a number of companies within the space of a few days. This means your capital is typically fully deployed soon after you subscribe. It also means we can usually provide you with information about the specific companies that you will become a shareholder in, before you take the final decision to invest.

## Uniquely simple fee structure

The Fund invests 100% of each Investor's subscription into EIS-qualifying companies, collecting an initial fee from the companies rather than from the investor. There are also no annual management fees, and no additional transaction or arrangement fees hidden in our small print - just a performance fee, designed to make sure the Fund's interests are aligned with its investors.

The Vala EIS Portfolio lets you become a shareholder in a portfolio of six to ten small companies with big plans for growth.

Through the Enterprise Investment Scheme (EIS), tax reliefs help to reduce the upfront cost of your investment, boost returns, and cushion the impact of any investments that do not perform well.

Your capital is at risk and you should only invest what you can afford to lose. Tax reliefs depend on your individual circumstances, and tax legislation can change.

## What will you be investing in?

The Vala EIS Portfolio invests in companies run by founders who see building their business as their life's mission. The Vala team's job is to empower them to turn their ideas into reality and give them a competitive edge as they grow.

|                 |  |
|-----------------|--|
| Sectors         | Technology, engineering, fintech, media & entertainment, lifestyle brands and food & beverage.                                 |
| Stage           | Companies typically (but not always) have started selling their product or service and need funding to help them grow quicker. |
| Investment size | Typically £200k to £2m, but could vary.  |
| Follow-ons      | When portfolio companies show potential over time, the Fund may invest in them in more than one investment round.              |

Some of the companies Vala is already working with are highlighted below. Whilst these companies will not necessarily become part of your portfolio, they do show you what we're interested in.



Great British Biscotti Co.

British biscuit maker taking on the giants of the Italian bakery game.



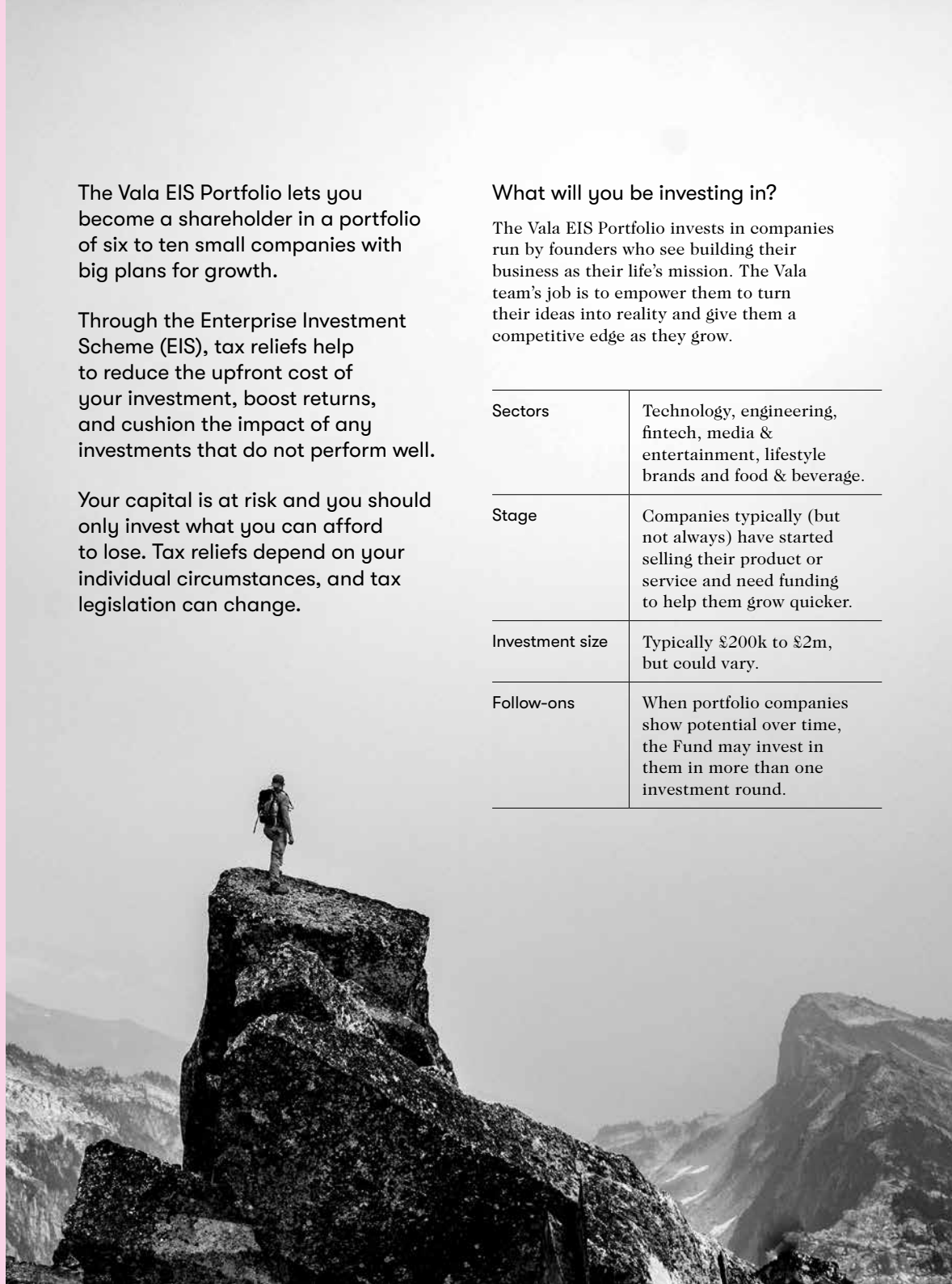
Arksen

Semi-autonomous explorer vessels for go-anywhere adventure. Think Land Rover of the sea with the tech of a Tesla.



PlayWorks

Games for playing on Instant Messaging platforms on smart phones, or through hardware such as smart TVs.



## Tax reliefs in brief

Every Vala EIS Portfolio investment should qualify for tax reliefs through the Enterprise Investment Scheme. The main reliefs are:

|                        |  |
|------------------------|--|
| Income Tax relief      | 30% of the amount invested.  |
| Tax-free gains         | No Capital Gains Tax on any profits from the investment.             |
| Loss relief            | Set losses from unsuccessful investments against income tax.         |
| Inheritance Tax relief | EIS shares potentially qualify for 100% relief from Inheritance Tax. |

EIS rules are more complicated than the brief summary above. Read the Information Memorandum for more information. Claiming tax reliefs depends on your own personal circumstances. Tax legislation can change.

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To find out more, please request a copy of the Information Memorandum from your financial adviser.

## Important notice

This document has been prepared for retail investors and their advisers and has been approved as a financial promotion under the Financial Services and Markets Act 2000 by Sapphire Capital Partners LLP, the Investment Manager of the Vala EIS Portfolio. This summary is for information only. It is not a direct offer or invitation to invest in the Vala EIS Portfolio and no reliance should be placed on it. Investors should only invest in the Vala EIS Portfolio on the basis of the Information Memorandum, Application Pack and Key Information Document, having received advice from a suitably qualified adviser. Neither Vala Capital Limited or Sapphire Capital Partners LLP offers investment or tax advice. Sapphire Capital Partners LLP is authorised and regulated by the FCA, with the reference number 565716.

## Fee summary

The purpose of the Fund is to make successful investments that produce a profitable return. The fees you pay should depend on achieving that goal. There is no annual management charge, and no additional transaction charges hidden in our small print. There are two fees:

|                 |   |
|-----------------|---|
| Initial fee     | 6%, charged to investee companies as a percentage of the amounts invested. This means 100% of your subscription (net of any adviser fees) should qualify for EIS reliefs. |
| Performance fee | 20% of profits achieved on each investment.   |

## Risks

Investing in small companies is extremely risky. EIS tax reliefs exist to provide an incentive to take these risks. However, tax reliefs are not guaranteed, depend on your personal circumstances, and are subject to change. Your capital is at risk and you should only invest what you can afford to lose. The Information Memorandum contains more information about risks, which you must read before deciding to invest.

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