



**SPACE NET VENTURES (S)EIS Fund**

**DIRECT INVESTORS  
APPLICATION FORM**

# DIRECT INVESTOR APPLICATION FORM

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## IMPORTANT NOTE

This Application Form incorporates by reference the Information Memorandum issued and approved by SPNV Limited, a company registered in England and Wales with company number 07455644 whose registered office is 29 Lincoln's Inn Fields, London WC2A 3EG ("Space Net Ventures" or "the Manager") in connection with the Space Net Ventures (S)EIS Fund (the "Fund") and all other documents published by the Manager which are expressed to be supplemental thereto (the "Information Memorandum"). Unless otherwise stated or as the context shall otherwise require, defined terms and expressions used in this Application Form have the meanings ascribed to them in the Information Memorandum.

## BEFORE YOU INVEST

***Before completing this Application Form, you should carefully review and understand the Information Memorandum and the Investor's Agreement on pages 40 to 56 of the Information Memorandum. Remember that an investment in the Fund may NOT be suitable for you, the information in the Information Memorandum does NOT constitute tax, legal or investment advice and you should seek your own independent advice.***

## MINIMUM INVESTMENT

The minimum investment is £10,000 and thereafter in multiples of £5,000.

## INSTRUCTIONS FOR COMPLETING THIS APPLICATION FORM

Before completing this Application Form, please carefully review the Information Memorandum and Investor's Agreement.

Then follow the steps listed 1 and 2 below.

1. Please complete Boxes 1 to 4 below in type or use block capitals (save for your signature) in black/blue permanent ink, and sign any changes you make. Do not erase any text or use whiteout. Please arrange for a witness to counter sign the Application Form.
2. You then need to send to The City Partnership (UK) Limited, 110 George Street, Edinburgh EH2 4LH the following:
  - this Application Form duly completed
  - Your cheque or banker's draft made payable to 'City Partnership - Space Net Ventures' for the amount you wish to invest
  - Or, alternatively, this amount can be sent by electronic transfer using the details below:
    - Bank: Bank of Scotland
    - Account Name: 'City Partnership - Space Net Ventures'
    - Account No: 1552 7569
    - Sort Code: 80 22 60

If you need any assistance completing the Direct Investor Certificate or the Application Form or have any questions about the application process you should contact your Authorised Financial Intermediary in the first instance. Additionally, you can contact City Partnership (UK) Limited on 0131 243 7210.

*The Manager may decide, in its absolute discretion, to accept or reject the Application Form and will notify you of its decision. If we decide on the basis of the information you provide in Box 2 that an investment in the Fund is not suitable for you then we would thank you for your interest but we would then be obliged by FCA Rules to reject your Application to Invest.*

If you do not receive an acknowledgement of your application within 10 days of sending it to the address above, please contact Charlotte SurrIDGE of Space Net Ventures on 0203 773 5217.

## BOX 1 PERSONAL DETAILS

Title: Mr / Ms / Mrs / Miss / Dr / Other	Forename(s):
Surname(s):	
Nationality:	National Insurance No.
Permanent Address:	
Postcode:	Email:

If length of occupation is not more than 3 years then please provide your previous residential address:

Telephone (daytime):	Telephone (mobile):
Date of birth:	Town and country of birth:
Tax district:	Tax reference number:

## TAX DETAILS

Please provide the following details if you are a UK qualifying tax payer and wish to claim SEIS and EIS relief on your investment

National insurance No.	
Country/countries of tax residency (including UK – please list below)	Tax Reference number(s) (listed next to the relevant tax residency)

**Explanatory note:** The UK government is required, in certain circumstances, to share tax information with the tax authorities in other countries. As a result, financial institutions are legally required to collect certain information about the tax residency of each investor that it deals with. These records will only be disclosed to the relevant tax authorities if, and when, this is required under applicable law.

Your tax residence generally is the country in which you live for more than half of the year. However, there are certain circumstances that would cause a person to become tax resident in a number of countries. The country/countries in which you pay income tax are likely to be your country/countries of tax residence.

If you are a US citizen, or hold a US passport or green card, you will also be considered tax resident in the US, even if you live outside the US.

If you have any concerns regarding your tax residency, please seek advice from a suitably qualified person.

## **BOX 2 DIRECT INVESTOR CERTIFICATE**

I HEREBY CERTIFY TO THE MANAGER THAT THE ANSWERS GIVEN BELOW ARE TRUE, COMPLETE AND ACCURATE

### **Investor Assessment**

In order for you, the investor named in box 1 above (“the Investor”), to participate in the Fund, the Manager must obtain sufficient information from you to determine whether your investment in the Fund is suitable for you. This Direct Investor Certificate requests information to help the Manager undertake this assessment. Additional information may be required. The Manager will keep all information provided by you confidential. Where, following the assessment, the Manager takes the view that an investment in the Fund will not be suitable for you, your application will be rejected and any funds transferred, or any cheques sent, to The City Partnership (UK) Limited in respect of your application will be returned.

### **Personal Investment Objectives**

Please confirm your personal financial objectives in relation to an investment in the Fund. Please tick, if applicable:

Capital Growth	<input type="checkbox"/>
Income	<input type="checkbox"/>
Balanced Income/Growth	<input type="checkbox"/>

### **Risk Appetite**

Please confirm your risk appetite. Please tick, if applicable:

Low	<input type="checkbox"/>
Medium	<input type="checkbox"/>
High	<input type="checkbox"/>

### **Investment Horizon**

Please confirm your investment time horizon. Please tick, if applicable:

6 to 12 months	<input type="checkbox"/>
12 to 24 months	<input type="checkbox"/>
Longer than 24 months	<input type="checkbox"/>

**Investor Objectives**

Please review the investment objectives of the Fund and the Risk Factors set out in the Information Memorandum (including the time for which an Investment may need to be held) and tick the box below to confirm that you are aware of and understand these objectives and risks; that they are consistent with your own personal financial objectives and preferences regarding risk taking; that you are able financially to bear the related investment risks consistent with these objectives; that you accept that the investments may expose you to a significant risk of losing all of the money or other property invested and that you are aware that it is open to you to seek advice from an authorised person who specialises in advising on non readily realisable securities.

**Your Profession**

Please state your current profession, or, if you are retired, your previous profession:

**Your First Language**

Please state your first language below if it is not English:

**Investor Experience**

Your experience and understanding of various types of investments is a factor in determining the suitability of the Fund for you. Please put a number in each box in the paragraph 'Type of shares' below to indicate the number of years of personal experience you have had with particular types of shares.

**Restricted Investment Confirmation**

Please tick the box below to confirm that in the past 12 months you have not invested more than 10% of your net assets in non-readily realisable securities and that in the next 12 months you will not invest more than 10% of your net assets in non-readily realisable securities (net assets for these purposes do not include: the property which is your primary residence or any money raised through a loan on that property, any rights under a qualifying contract of insurance, any benefits (in the form of pensions or otherwise) which are payable on the termination of your service or on your death or retirement and to which you are (or your dependents are) or may be entitled; or any withdrawals from your pension savings (except where the withdrawals are used directly for income in retirement).

**Type of shares**

Large companies quoted on the main market of the London Stock Exchange

 Years of Experience

Smaller companies quoted on the main market of the London Stock Exchange

 Years of Experience

AIM-listed or unquoted companies

 Years of Experience

SEIS, EIS or VCT investments

 Years of Experience

Approximate number of previous shareholdings

.....

**Investor Experience (continued)**

In what capacity have you had this experience? (please tick)

Shareholder

Director

Adviser/consultant/auditor

Other, please specify

.....

On average, how much do you invest per year in smaller, unquoted or AIM listed companies? (please tick)

Less than £10,000

£10,000-£25,000

£25,000-£100,000

More than £100,000

Please list any company directorships you hold/have held in the last five years

Current:

.....  
.....  
.....

Last five years:

.....  
.....  
.....

Have you been in a network or syndicate of business angels for at least six months prior to today's date?: YES / NO If applicable provide details:

.....

Please tick one of the following boxes to indicate your approximate annual net disposable income (after deduction of all regular financial commitments):

More than £100,000

£50,000-£100,000

£25,000-£50,000

£10,000-£25,000

£5,000-£10,000

Less than £5,000

Please tick one of the following boxes to indicate the value of your assets (excluding your principal private residence), net of any loans or other liabilities:

- More than £1m
- £500,000-£1m
- £250,000-£500,000
- £100,000 - £250,000
- £50,000-£100,000
- Less than £50,000

Regular source of income (e.g. employment, other investment income):

.....

Main sources of income (e.g. earnings/investment income/pension etc):

.....

Liquidity – Are you aware of any significant capital commitments within the next 4 years which cannot be funded from your disposable income or liquid savings? YES / NO

If yes, please indicate how this capital sum will be funded:

.....

### Money Laundering Regulations 2007

The Manager is required under the Money Laundering Regulations 2007 to verify the identity of all Investors in the Fund and it therefore require copies of a) an identity document and b) a proof of address document from you:

Proof of identification – please enclose a dated and certified\* copy of one of the following documents and put a tick in the relevant box:

- Current passport or national identity card
- Full driving license (both parts if a new-style license)

Proof of address – please enclose a dated and certified\* copy of one of the following documents and put a tick in the relevant box:

- Recent bank statement (less than 3 months old)
- Utility bill (less than 3 months old)
- Credit reference agency report
- Full driving license (both parts if a new-style license)

\*The identity documents can be certified by a solicitor, chartered accountant or, director, officer or manager of a regulated financial services business. Please provide the certifier's name, job title, address and phone number, as well as confirmation of the relevant person's qualification (i.e SRA, ACCA or FCA number).

Sample certification wording:

I have seen the original document and I certify that this is a complete and accurate copy of the original.

**BOX 3 APPLICATION TO INVEST IN THE SPACE NET VENTURES (S)EIS FUND**

I hereby apply to invest in the SPACE NET VENTURES (S)EIS Fund the following amount:

£ (words)	.....(Pounds Sterling)
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Insert amount, which must be in pounds sterling and not less than £10,000 and thereafter in multiples of £5,000

- Your cheque or banker’s draft made payable to ‘City Partnership - Space Net Ventures’ for the amount you wish to invest
- Or, alternatively, this amount can be sent by electronic transfer using the details below:
  - Bank: Bank of Scotland
  - Account Name: City Partnership - Space Net Ventures
  - Account No.: 1552 7569
  - Sort Code: 80 22 60

If you need any assistance completing the Application Form or have any questions about the application process you should contact your Authorised Financial Intermediary in the first instance. Additionally, you can contact City Partnership (UK) Limited on 0131 243 7210.



## BOX 4 DECLARATION

1. I confirm that I am 18 years of age or older, and personally possess sufficient knowledge, experience and expertise in financial and business matters (including experience with investments of a similar nature to an investment in the Fund) to be capable of evaluating the merits and risks of an investment in the Fund. I acknowledge that Space Net Ventures is not providing advice on this investment and confirm that I have taken such independent advice (including from an independent financial adviser) that I deem necessary or desirable.
2. I confirm that I have read and understood the Information Memorandum (and in particular the section headed Risk Factors) and the Investor's Agreement. I confirm that, in making my application, I am relying solely on the information contained in the Information Memorandum, the Investor's Agreement, and my own enquiries, and not on any other information or representation in relation to the proposal.
3. I agree and undertake, if my application is accepted, to observe, perform and be bound by the provisions of the Investor's Agreement.
4. I acknowledge that the Fund is not a separate legal entity and therefore can only act through such bodies as Investors in common may appoint to hold their delegated authority to take decisions on behalf of the Fund pursuant to their collective Investor's Agreements or otherwise howsoever and accordingly I do hereby authorise the members of the Independent Investment Committee, should they wish to so act on behalf of the Fund in its capacity as a per se professional client of the Manager, to opt out of the client money rules in respect of any money which the Fund holds for me in accordance with CASS 7.10.10. In granting this authority to the members of the Independent Investment Committee I hereby further acknowledge, upon the members of the Independent Investment Committee directing the Fund to opt out of the client money rules in respect of any money which the Fund holds for me, that the Manager and the Nominee will not be required by FCA rules to segregate my money from that of the Manager or the Nominee and that, if they did not do so, in the event of their insolvency, I would rank only as a general creditor of the Manager or the Nominee in respect of any uninvested money held by either or both of them. However, I grant this authority on the basis of the Manager's undertaking in clause 7.8 of the Investor's Agreement that it will ensure that all dealings with all amounts exceeding £100,000 in one tranche or any consecutive period of three months will require the authorisation of a member of the Independent Investment Committee and that, as provided by clause 7.8, the account in which money will be held will be operated jointly by the Manager and The City Partnership (UK) Limited or by such other person of whom the Independent Investment Committee shall approve.
5. I acknowledge that this Application Form is not transferable or assignable.
6. I confirm my agreement that this Application Form be governed by and construed in accordance with the laws of England and that the courts of England shall have exclusive jurisdiction to hear and determine any suit, action or proceedings and to settle any disputes which may arise out of or in connection with this Application Form and, for such purposes, I irrevocably submit to the jurisdiction of such courts. In addition, I irrevocably waive any objection which I might now or hereafter have to the courts of England being nominated as the forum to hear and determine any such suit, action or proceedings and to settle any such disputes, and agree not to claim that any such court is not a convenient or appropriate forum.
7. I agree that the foregoing representations, warranties, agreements and acknowledgments shall survive the date of my admission to the Fund and this Application Form shall be binding upon and inure to the benefit of all parties and their successors and permitted assignees.
8. I agree that any term or provision of this Application Form which is invalid or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms or provisions of this Application Form or affecting the validity or enforceability of any of the terms or provisions of this Application Form in any other jurisdiction.
9. I undertake to notify Space Net Ventures immediately if there are ever any relevant circumstances of which Space Net Ventures should be aware in relation to managing my Portfolio(s).
10. I confirm, in relation to my investment in the Fund, that:
  - I wish to seek SEIS and EIS Relief;
  - I am applying on my own behalf;
  - I will notify Space Net Ventures of any investment with which I am or become "connected" within the meaning of the SEIS and/ or EIS rules set out in Parts 5 and 5A of the Income Tax Act 2007 respectively; and
  - I will notify Space Net Ventures if, within three years of the date of issue of shares by an EIS Qualifying Company or SEIS Qualifying Company, I become connected with that EIS Qualifying Company or SEIS Qualifying Company or receive value from it.

This Application Form is executed and delivered as a deed on the date mentioned below:

Investor Signature:

Print name:

Witness Signature:

Print witness name and address:

Date:

By completing and signing this Application Form, I confirm that my identity may be verified by electronic means such as the use of data held by specialised data agencies.

Share prices, their values and income may go up and down and investors may lose some or all of their original investment. Past performance and return illustrations should not be relied on as an indicator of future performance.



