



SPACE NET VENTURES (S)EIS Fund

**INTERMEDIARY INVESTORS
APPLICATION FORM**

INTERMEDIARY APPLICATION FORM

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 the Investor's Agreement.

Then follow the steps listed 1 to 3 below.

1. Please ask your financial intermediary to complete Boxes 1 to 3 below
2. Please then complete Boxes 4 to 6 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.
3. 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 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 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

Name of Authorised Financial Intermediary requesting the Application Form

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Name of Authorised Firm

.....

FCA Registration Number

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Address of the Authorised Financial Intermediary to which the Application Form should be sent

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Email of the Authorised Financial Intermediary to which the Application Form should be sent

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BOX 3

AUTHORISED FINANCIAL INTERMEDIARY CERTIFICATE

We certify to Space Net Ventures as follows:

Anti-Money Laundering Due Diligence

We have applied customer due diligence measures on a risk-sensitive basis in respect of the Investor to the standard required by the Money Laundering Regulations 2007 within the guidance for the UK financial sector issued by the Joint Money Laundering Steering Group and we certify that: we have obtained information on the purpose and intended nature of the Investor’s proposed investment in the Space Net Ventures (S)EIS Fund and we are satisfied that this investment is being made for bona fide legitimate purposes and not to conceal the proceeds of crime; and that we have identified and verified the identity of the Investor on the basis of documents, data and information obtained from a reliable and independent source.

Investor categorisation

We certify to Space Net Ventures that the Investor is one of the following:

- Certified as a ‘high net worth investor’ in accordance with COBS 4.7.9R
- Certified as a ‘sophisticated investor’ in accordance with COBS 4.7.9R
- Self-certified as a ‘sophisticated investor’ in accordance with COBS 4.7.9R
- Certified as a ‘restricted investor’ in accordance with COBS 4.7.10R

Investor appropriateness assessment

We have undertaken an adequate assessment of our client named above and of his/her expertise, experience and knowledge in the investment field relevant to the Space Net Ventures (S)EIS Fund such as to give reasonable assurance to Space Net Ventures in light of the nature of the transactions or services envisaged that the Investor is capable of making his or her own investment decisions and of understanding the risks involved in a participation in the Space Net Ventures (S)EIS Fund and that such participation would be appropriate for the Investor. We have undertaken our assessment in accordance with the requirements of COBS 10.2.

Fees

We will be charging an initial fee in accordance with COBS61A.

OR

Our client will be investing through us on an execution only basis or we are otherwise entitled to receive commission.
(please tick the appropriate box)

We consent to Space Net Ventures relying on this certificate.

Signature

.....

Date

.....

BOX 4 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)	£ (figures)(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 5 FEES PAYABLE TO MY FINANCIAL INTERMEDIARY

1 Upfront agreed fee (if any) payable to my authorised financial advisor

I hereby instruct the Manager to pay upfront to my authorised financial advisor:

% (words)

insert the amount of the agreed upfront fee:

- either in the boxes above as a percentage of your Subscription in both words and figures INCLUSIVE OF VAT
- or in the boxes below as a fixed amount in both words and figures INCLUSIVE OF VAT

£ (words)

Or state NIL in this box

2 Ongoing trail commission (if any) payable to my authorised financial intermediary for execution investors only or where the intermediary is otherwise entitled to receive commission pursuant to COBS 6.1A

I am investing through an authorised financial intermediary on an execution only basis or my authorised financial intermediary is otherwise entitled to receive commission and accordingly I hereby instruct the Manager to make the following payments (inclusive of VAT) to my authorised financial intermediary.

An amount equal to the following percentage of the Net Asset Base Value of my Portfolio:

% (words)

(insert the percentage of ongoing trail commission in the boxes above)

For these purposes the Net Asset Base Value means the lower of (i) the net amount of my Subscription after deducting any upfront fee payable pursuant to paragraph 1 above and (ii) the net asset value of my Portfolio when last valued by the Manager

Such amount to be paid in arrears for the number of years following my investment specified in the box below in both figures and words

(number) (words)

(insert the number of years for which on going trail commission should be paid) subject to my cancellation rights set out in clause 9.2 of my Investor’s Agreement.

Or state NIL in this box

I acknowledge that fees payable to my authorised financial intermediary will be charged as an additional cost to my Portfolio.

BOX 6 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 had the opportunity to take 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.