

Don't invest unless you're prepared to lose all the money you invest.  
This is a high-risk investment. [Take 2mins to learn more.](#)

**SYMVAN** CAPITAL

Curating Tomorrow's Growth

Master Investor Show

Saturday 15<sup>th</sup> April 2023

# Risk Warning

- *Investing in early stage businesses involves risk, including illiquidity, lack of dividends, loss of investment and dilution, and it should be done only as part of a diversified portfolio.*
- *Past performance is not a reliable indicator of future performance. You should not rely on any past performance as a guarantee of future investment performance.*
- *Tax relief depends on an individual's circumstances and may change in the future. In addition, the availability of tax relief depends on the company invested in maintaining its qualifying status.*
- *You may lose all the money that you have invested; the investments are highly illiquid and have no ready market for disposal; there is a risk from future dilution of your share holding.*
- *The information contained in this presentation is based upon current UK tax legislation and HMRC practice, both of which may be subject to change at any time, possibly with retrospective effect.*

# Symvan Capital

- Award-winning EIS/SEIS technology venture capital fund manager; managing funds since 2014
- Extensive experience in technology and capital markets since 1990s
- Growth: The California VC Approach
- Target return: £2.85 per £1 invested over an 'average life' of 7 years
- EIS Fund regular deployment



# Industry Ranking

## Allenbridge Reviews

### EIS Fund Managers

Symvan Capital

Edition

Nexus

Committed Capital

Foresight Williams

Mercia

MMC

Molten

Par Equity

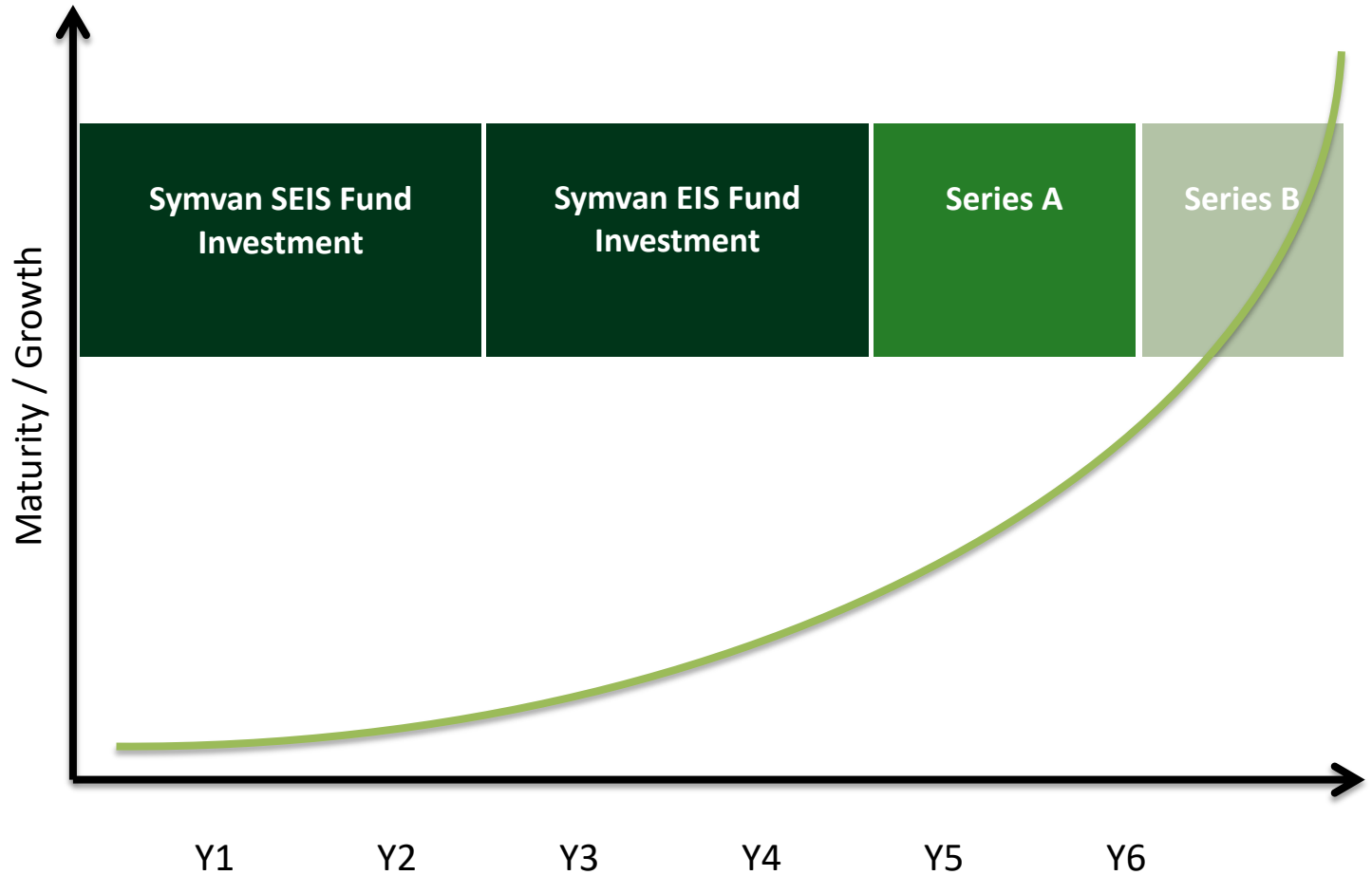
Parkwalk

# Symvan Focus: B2B Enterprise SaaS

- Low capex
- Recurring income
- Large contracts
- Symvan expertise
- Advantages over...
  - university spinouts
  - consumer technology or apps
  - life sciences



# The Symvan Lifecycle Approach



# Tax Relief



## Known Knowns

*“There are things  
we know we know”*

# EIS versus VCT

	EIS	VCT
Maximum Investment p.a.	£1m £2m (KIC)	£200,000
Income Tax Relief	30%	30%
Dividends	Taxable	Exempt
Loss Relief	Yes	No
Holding Period	3 Years	5 Years
Carry-back	Yes	No
Business Relief	Yes	No
CGT Deferral Relief	Yes	No



# Fees and Choosing an EIS Manager



## Known Unknowns

*“We know  
there are some things  
we do not know”*

# Why Fees Matter

## Does it matter whether fees are charged to investors or investee companies?

- Tax Efficient Review:
  - Most funds: 10% off the top in fees
  - Upfront setup fee plus three years of 2% AMC
- This means that you will receive tax relief on £90 per £100 invested

# Symvan EIS Fund Fees

- **To Investors (1):**
  - No Upfront or ongoing fees
  - 20% performance fee on returns over 100% hurdle
  - Tax relief available on entirety of the investment amount
- **To Investee Companies**
  - TER = 6%

(1) Excludes any Adviser Charges

# Why Fees Matter

## The impact of ongoing fees on performance

- Small fees; large impact
- For a £1,000 investment: 6% annual return over 30 years is hammered by seemingly small fees


Fund Fee	Value After 30 Years	% Loss
0%	£5,743	0.0%
1%	£4,208	26.7%
2%	£2,902	49.5%

# Why Invest in Tech Now?

- EIS has a very low correlation to major asset classes
- This is the time to invest in VC

– 2009:  **Uber**  **slack**  **Square**

– 2010:   
*Instagram*

– 2015:  ... in 2021 raised \$800m at \$33bn valuation

- Focus on market timing and investor tax situation

# Future Symvan M&A

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 sweetbridge<sup>™</sup>  
EMEA

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