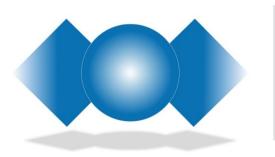


Oxford technology



oxford technology



Lucius Cary



Andrea Mica



Mateusz Portka

- **1983 OTM**
- 200+ science start-ups near Oxford
- **2012 OT(S)EIS**
- **60 science start-ups**
- Well known in our niche = large deal flow (1,000 per year)
- All scientists/engineers







OT(S)EIS - **Start-Up Fund**

- 5-6 new start-ups per year
- min. £15k
- Year 1: SEIS Value-enhancing first step
- Year 2: EIS fund the winners : Year 3: Same again
- The aim is to maximise long-term returns, not to maximise tax breaks.
- **Offices in China and USA Companies nearby**

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The Tax Reliefs

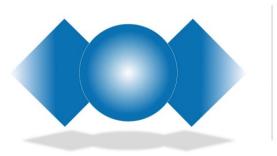
- **The SEIS and EIS generous tax reliefs:**
- 1. Income Tax Relief, 50% for SEIS and 30% for EIS
- 2. Shares become IHT-exempt
- **3. Loss relief on failures to cap downside risk**
- 4. Gains on winners are tax free
- Stand M30

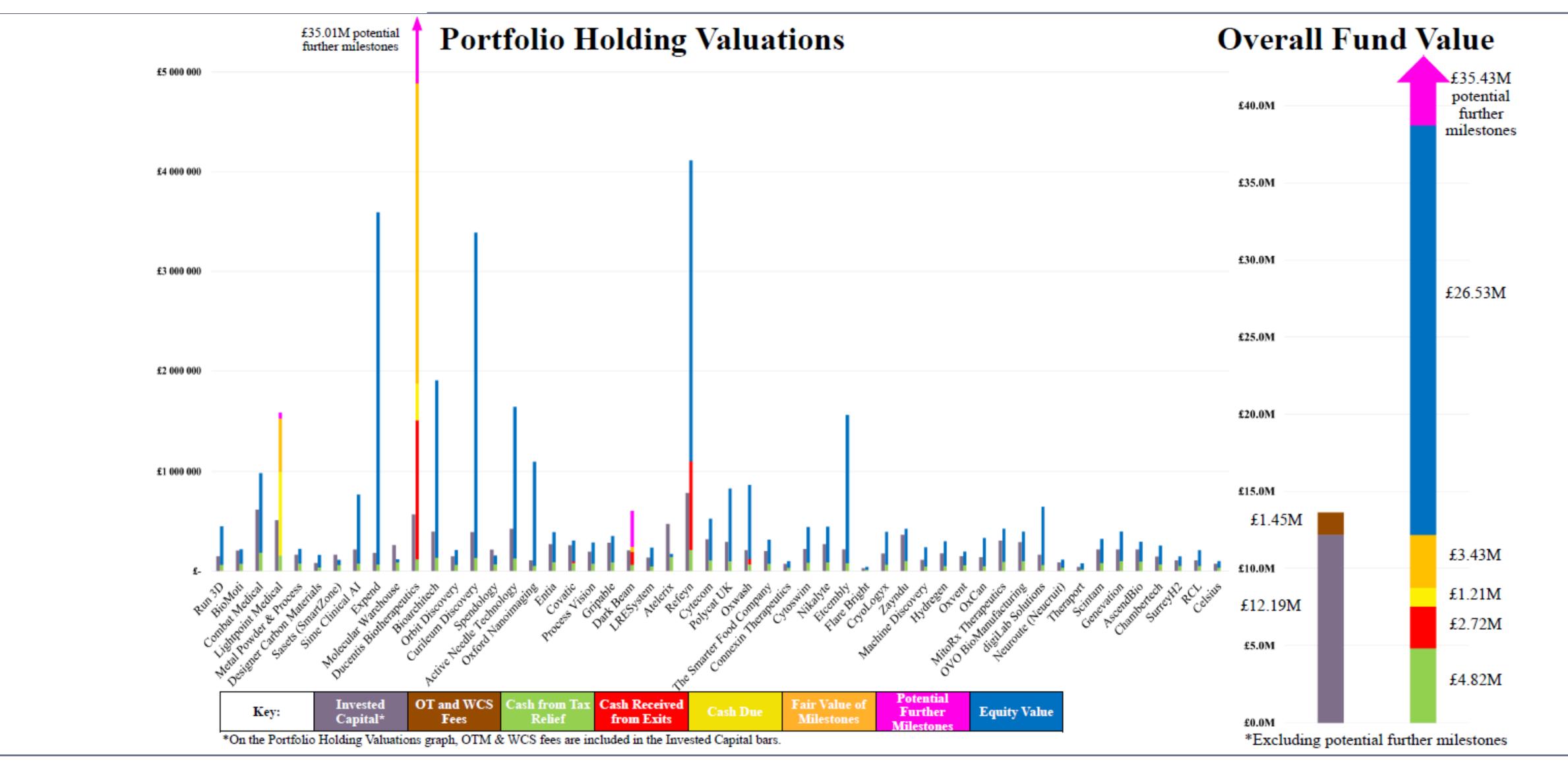
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Company Valuation Fund Valuation **Share Price** Holding £3.40m £15.55 11.3%

Mar 2021: £3.34/share (£1.67)

FREEZE -THAW- USE

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curileum discovery

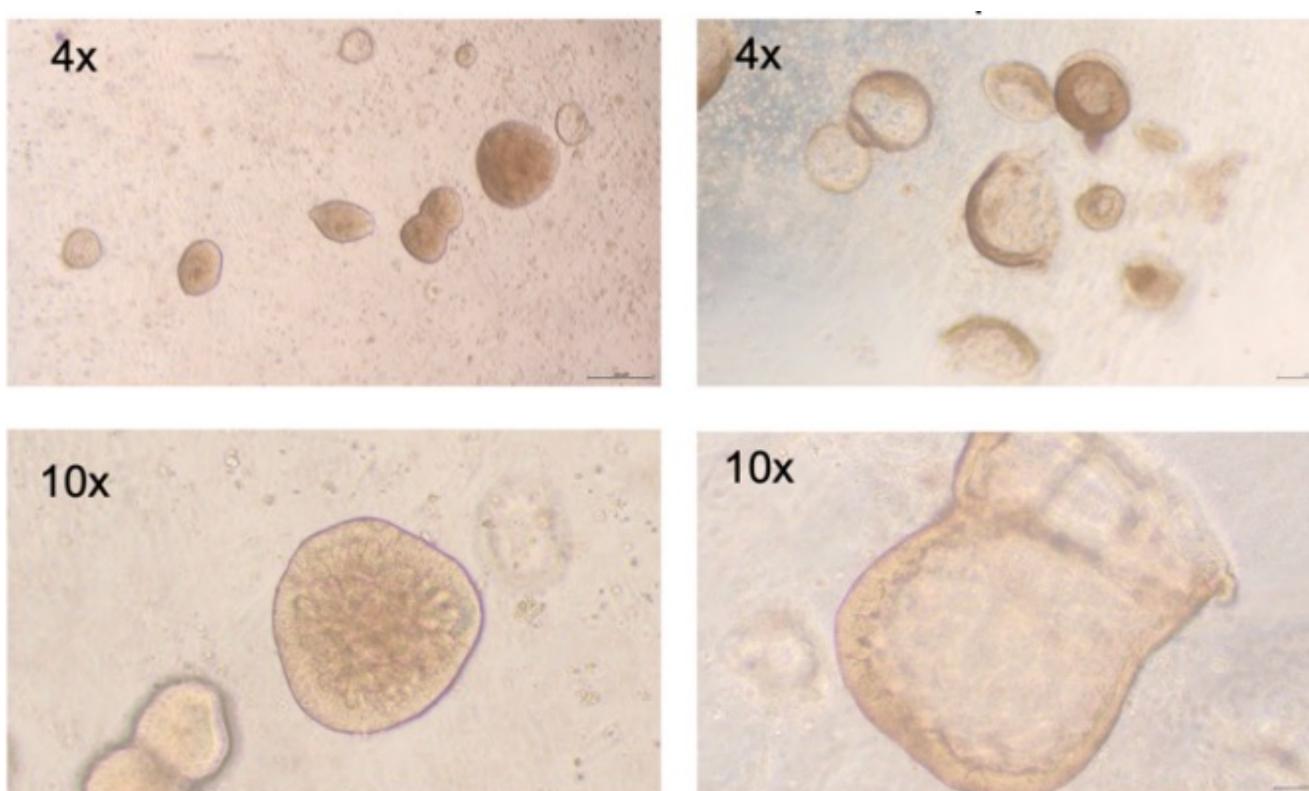
Company Valuation

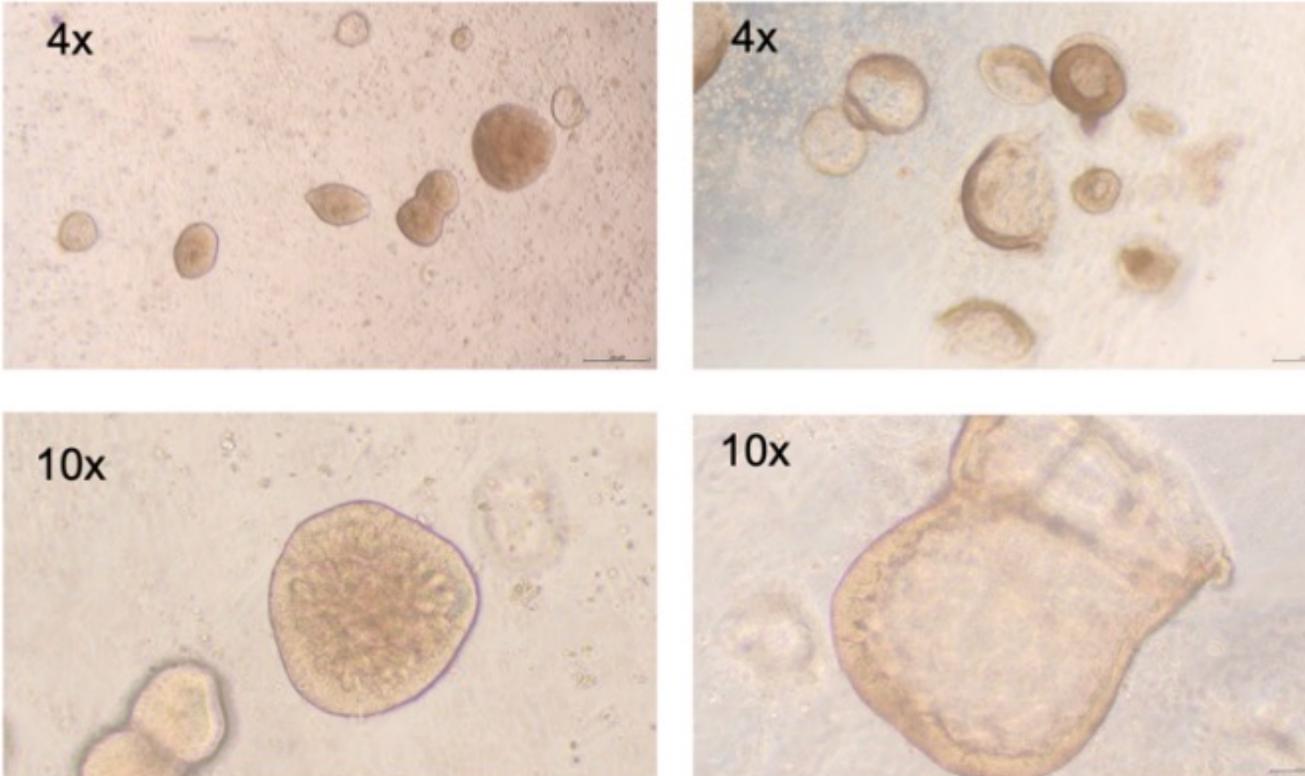
£17.04m

Valuation Fund Holding Share Price 19.1% £4.00

Mar 2016: 63p/share (31.5p)

Bowel cancer prevention





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Company	Valuation	Fund
Valuation	Share Price	Holding
£27.33m	£6.69	2.7%

Mar 2019: £1.13 /share (£0.57)

World's cleanest greenest laundry

Stand M30 – March 2024 OXFORD TECHNOLOGY













Mar 2021: 6.2p/share (3.1p)

Grow bigger faster

Stand M30 – March 2024 OXFORD TECHNOLOGY







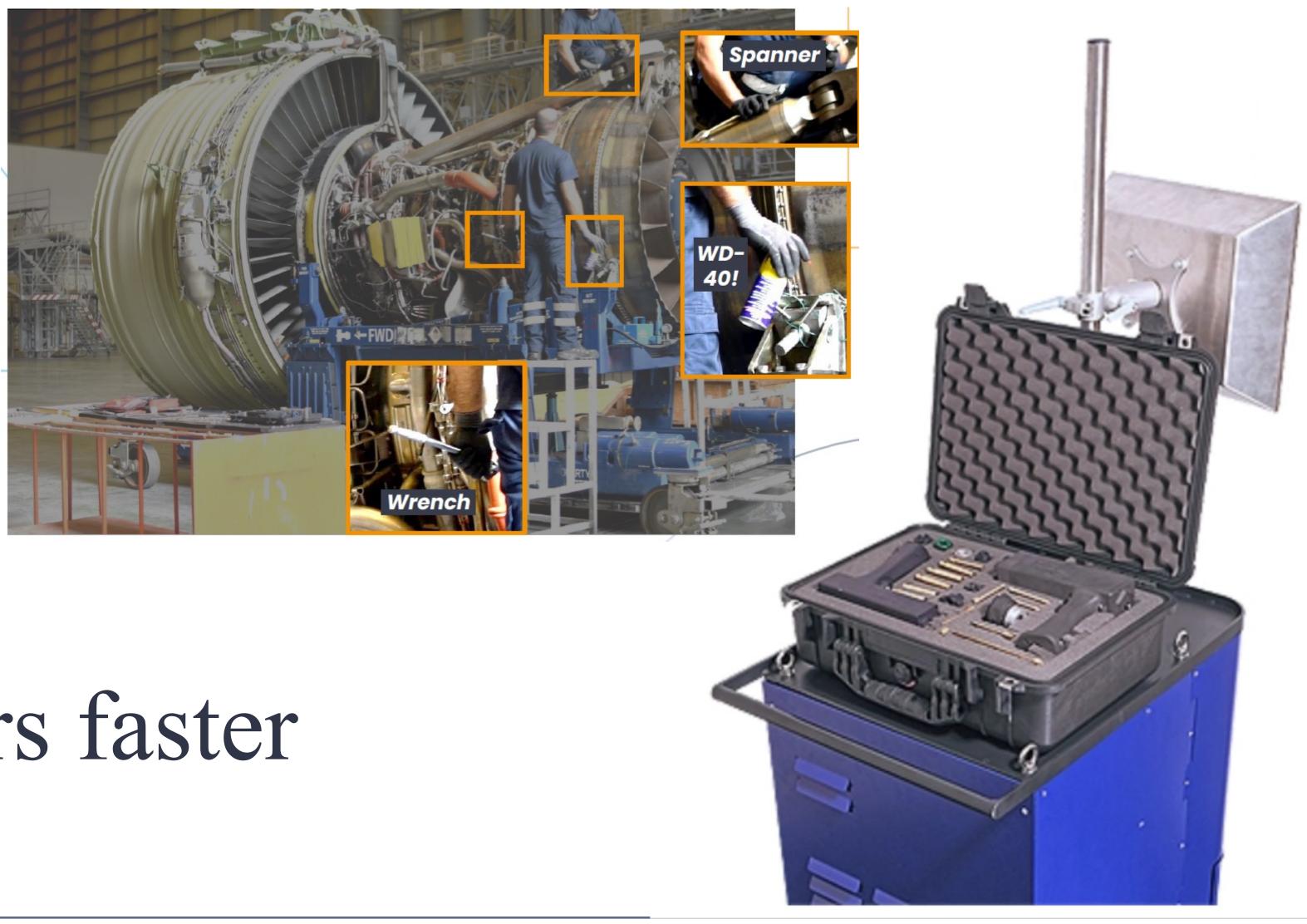








Company	Valuation	Fund
Valuation	Share Price	Holding
£1.67m	£10.00	14.5%



Oct 2022: £ 7.00 /share (£3.50)

Remove fasteners faster

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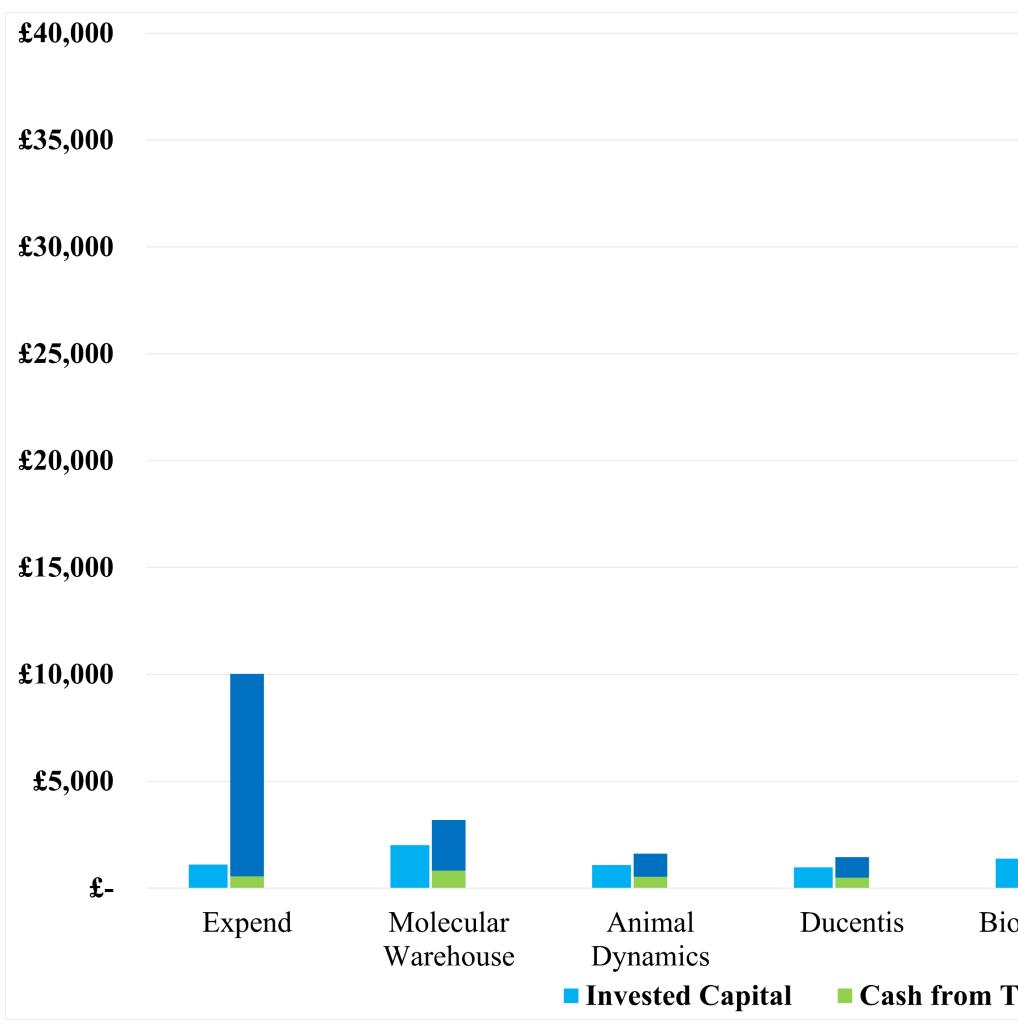




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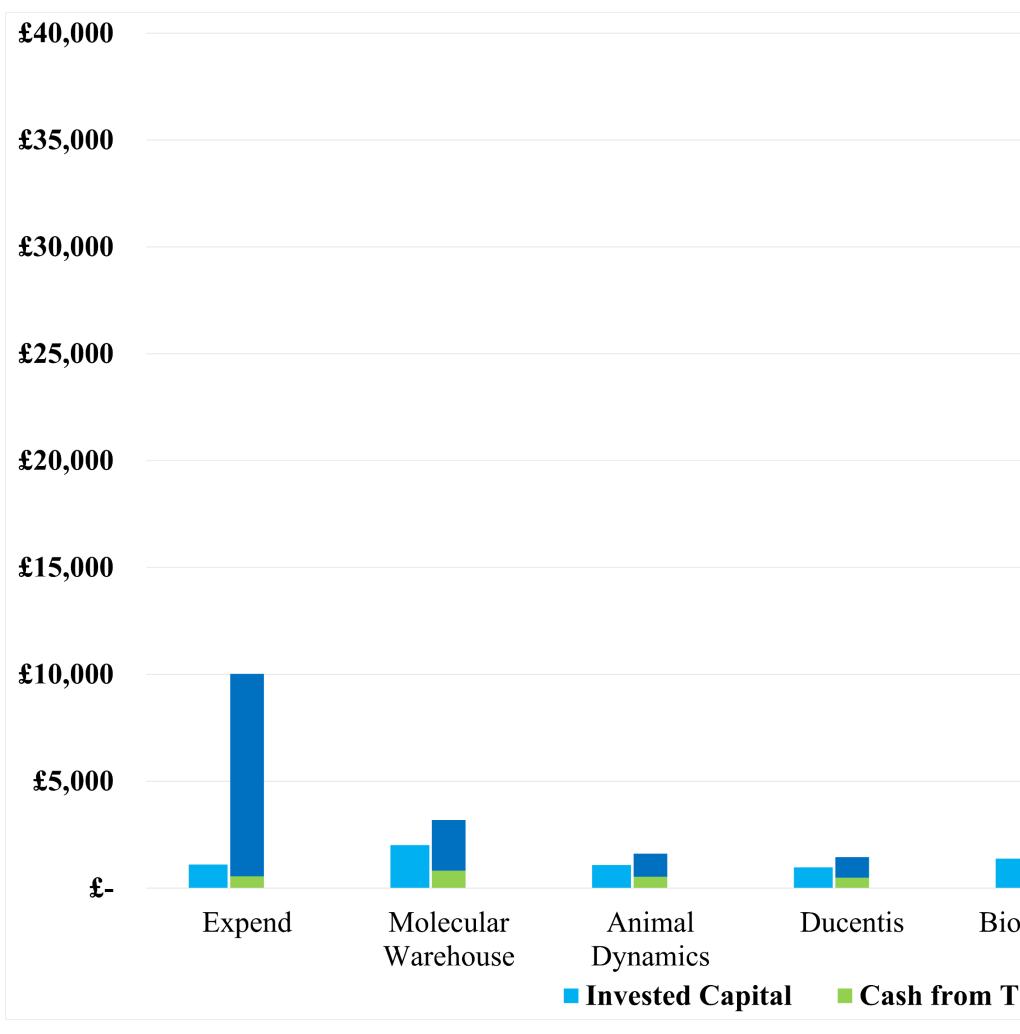




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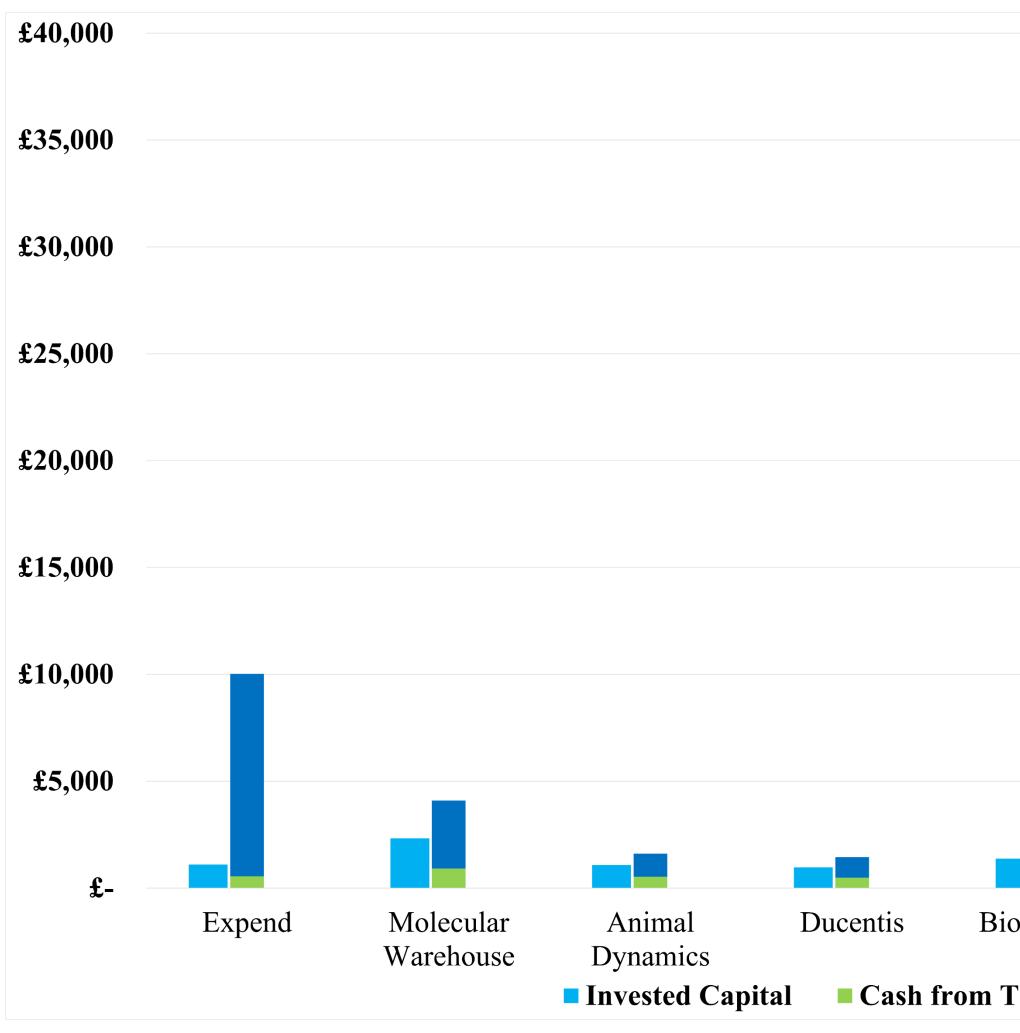




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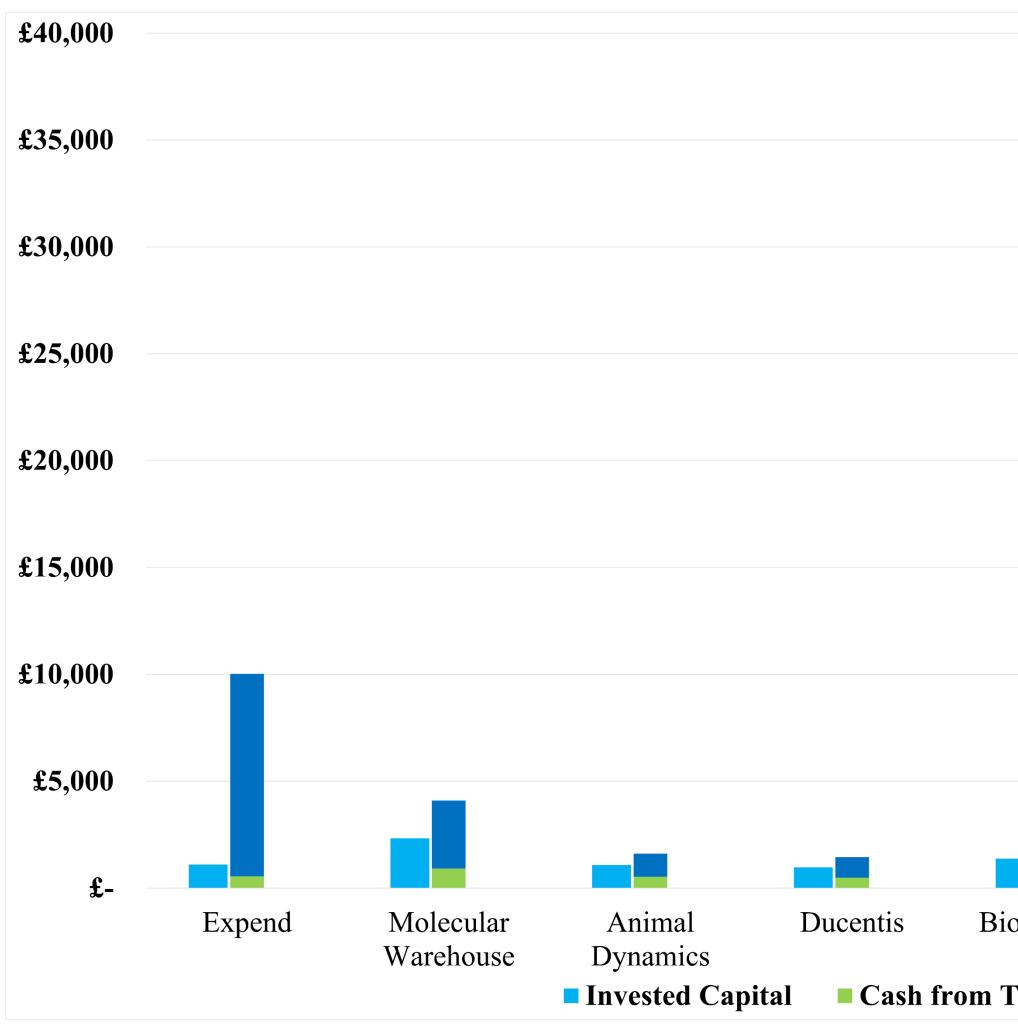




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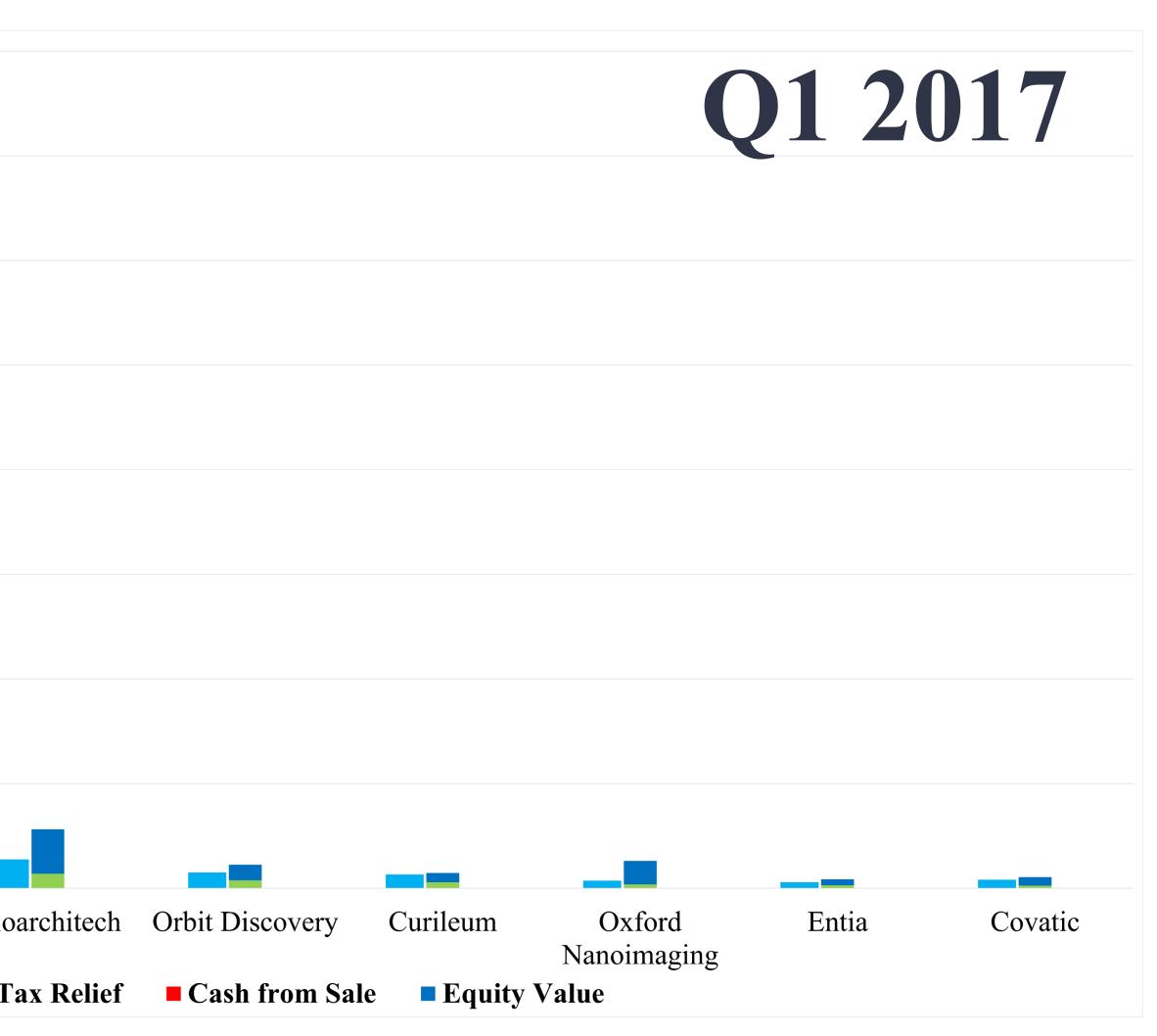


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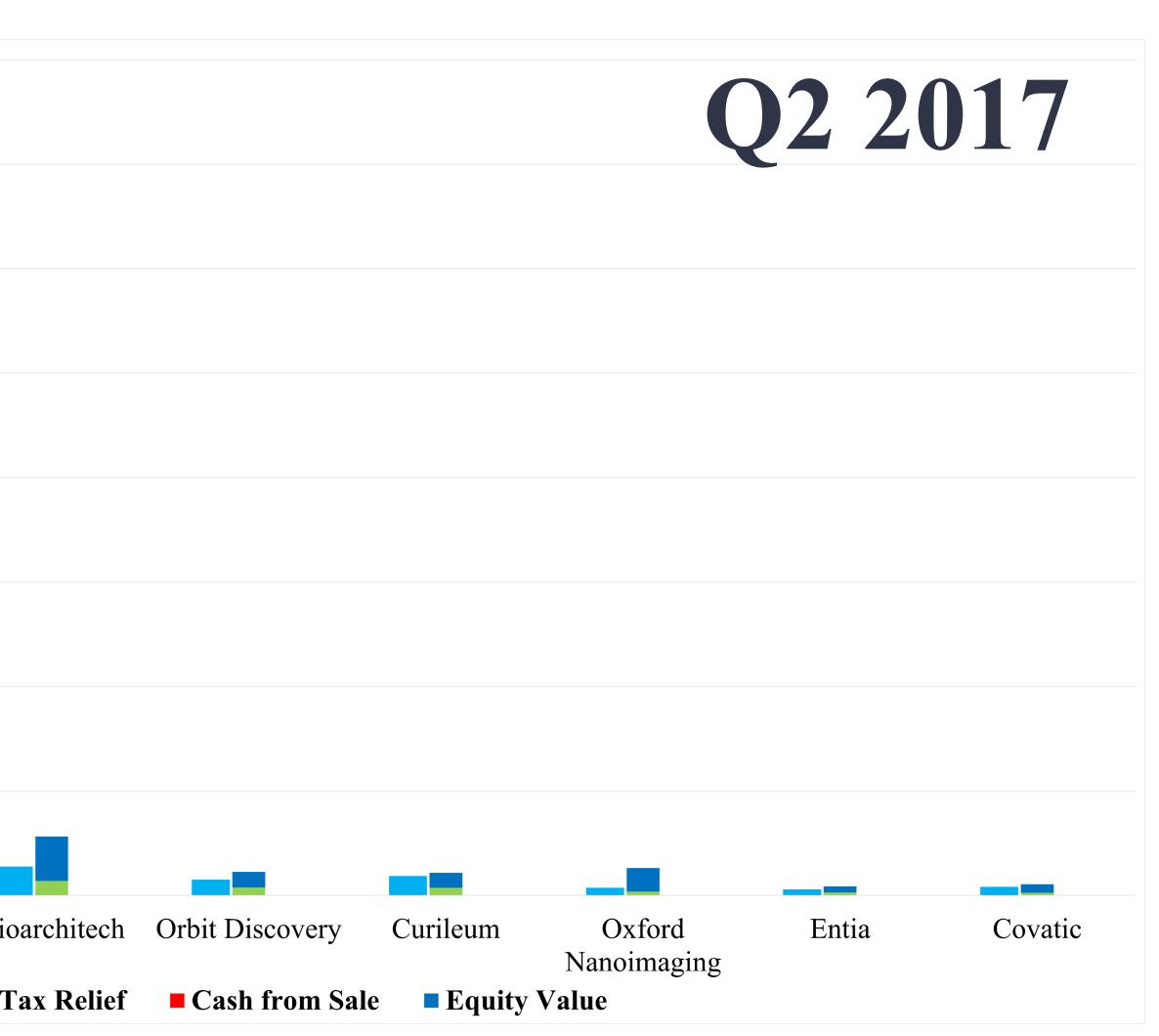
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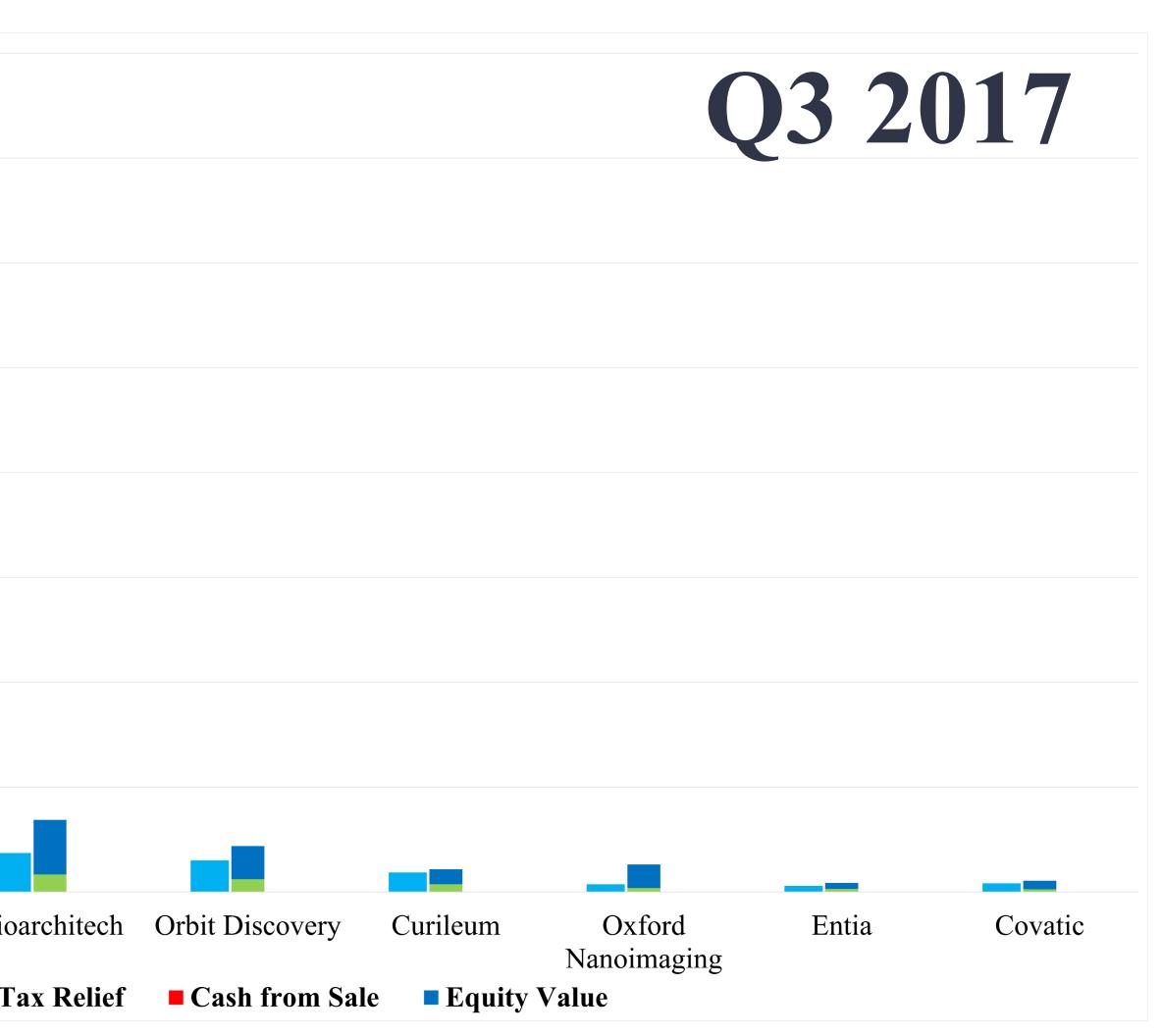
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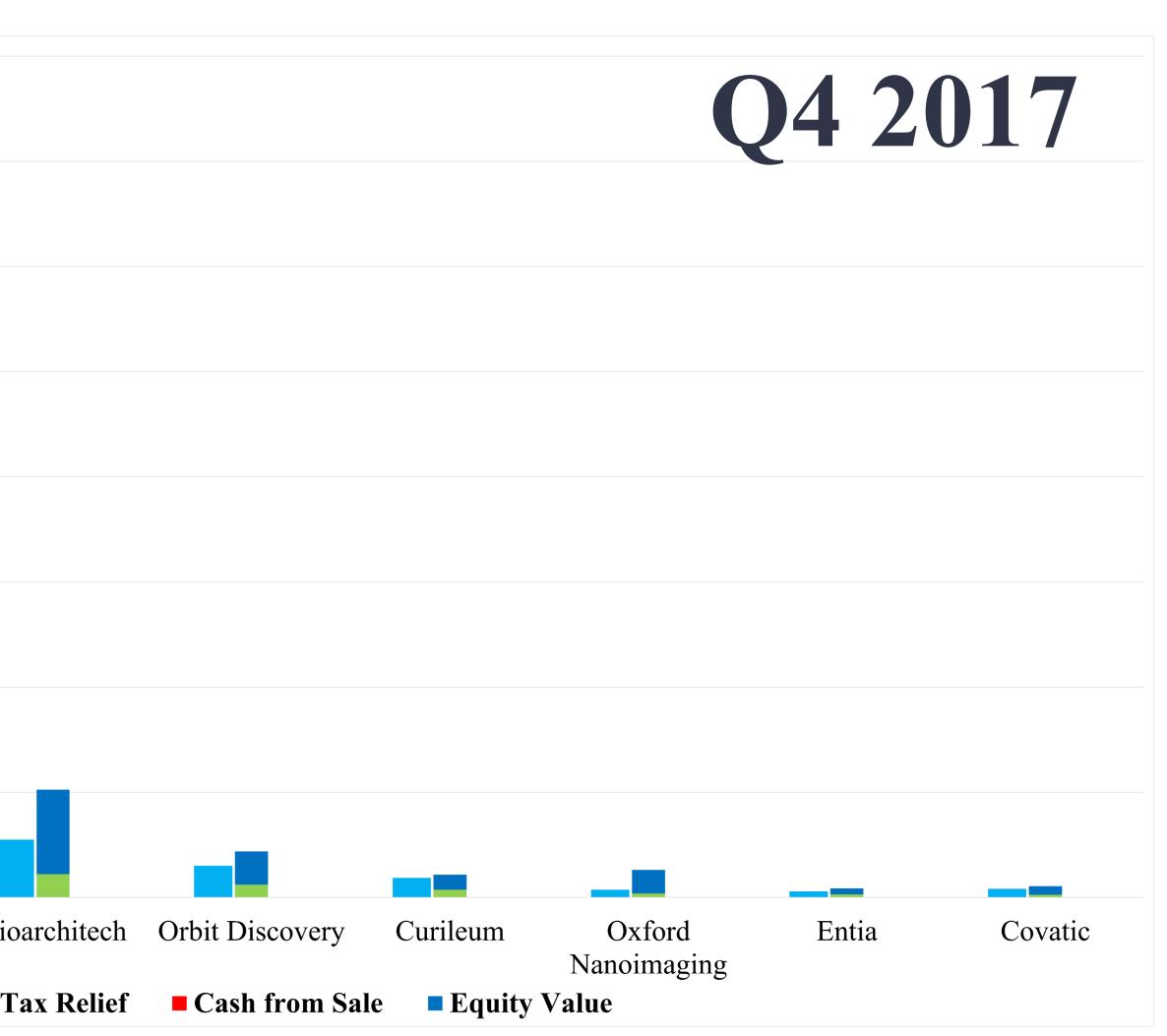
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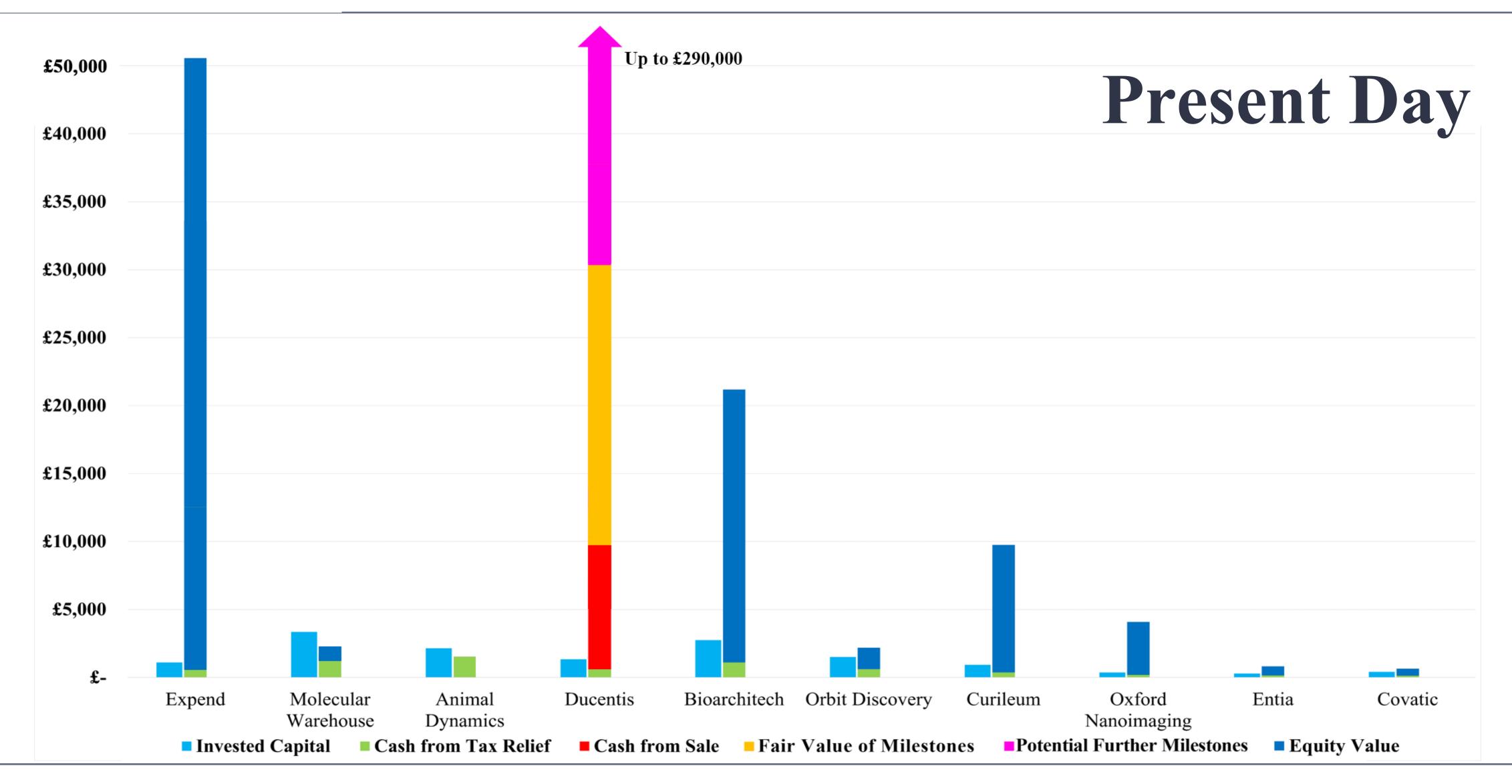


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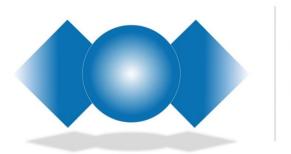






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Ducentis

Ducentis Investment History			
Date	Amount	Share Price	Туре
Jul 2015	£50,000	£0.14	SEIS
Dec 2015	£30,000	£0.18	SEIS
Mar 2017	£160,275	£0.36	EIS
Mar 2018	£45,314	£0.40	EIS
Mar 2019	£53,820	£0.70	EIS
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Exit Value	Exit Date	Multiple
Up to \$400m	12/09/22	Up to 127x

Stand M30 – March 2024 OXFORD TECHNOLOGY

The Technology

- **CD200** is a protein that modulates the activity of mature immune cells
- It protects muscle and nerve tissue from the immune system
- **People who have low levels of the CD200** receptor are at higher risk of autoimmune diseases
- By modifying CD200, Ducentis is developing a potential treatment for multiple indications, including arthritis.



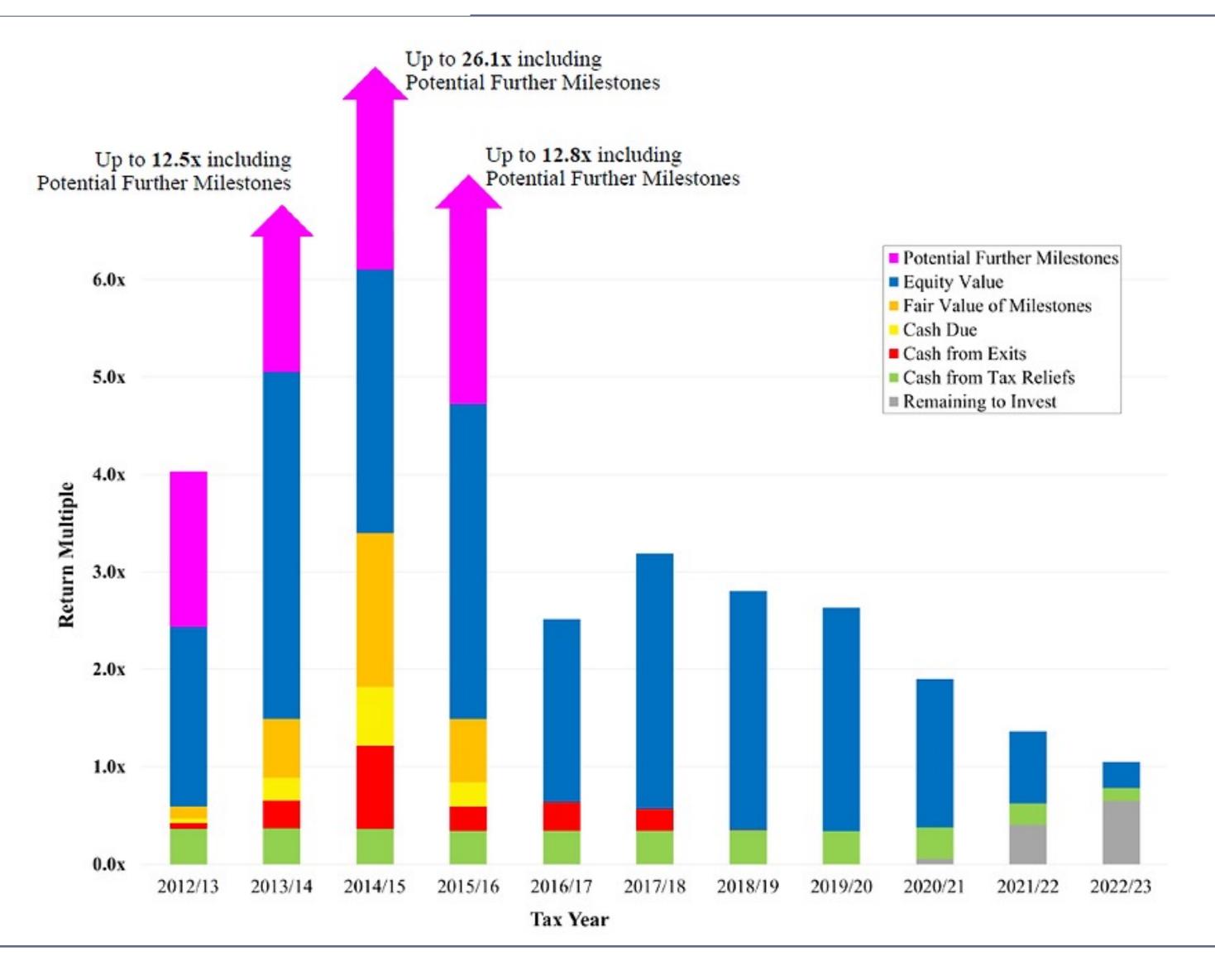












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2013	3
2014	5
2015	6
2016	5
2017	3
2018	3
2019	3

- 2014 investment: £100k
- **£120k return in cash (tax breaks** +exits)
- £330k (fair value of shares)
- **£160k (fair value of milestones** (potential £2m)
- **Total return:** £610k









Stand M30

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