



THE ART & SCIENCE OF ANGEL INVESTING

Seven Strategies to Outperform the Odds

Steve Bolton, Managing Partner

Saturday 9th March 2024





Agenda

1

**Bacon or
Eggs?**

2

**Start with
Why**

3

**Time v
Timing?**

4

**Beware the
7's & 8's**

5

SOTSOG

6

**Tax Tails
and Dogs**

7

**Plan D, when
A to C Fail**

8

**Free Angel Book
& Masterclass**

“Success leaves

clues” and

**“Failures are
inevitable”**



Entrepreneur Success



7,000 Residential Rooms + 13% Yield + 300 Franchisees



Investor Success

- Triple Whale
- \$5m to \$400m in 3 years
- Partial Exit at Series B
- 3,360% net return



Columbus Inno - Columbus e-commerce startup Triple Whale raises \$25M from investors including Shopify

One of my many failures...

Residential Property Development
Decimated by the Global Financial Crisis
30% loss of capital after 17 years !



Sometimes the clue is in the name!

“Craiova”

AKA

“Cry over”



THE BOLT THESIS

DISTRESS
Debt
Divorce
Death

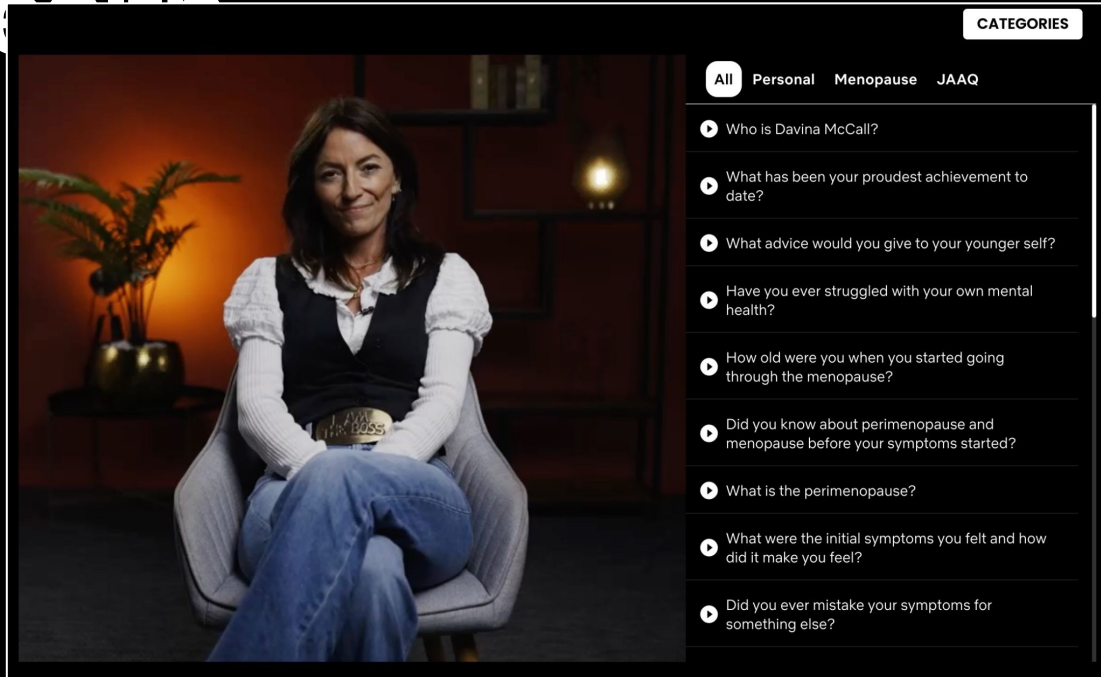
1. 2022 - 2024 - Economic contraction and the four D's
2. Sector focus - Positive Social Impact: Mental Health & Sustainable AI
3. Invest in the pre-seed to seed stage with 20X plus return potential
4. Highly active in the investee companies - Board seats, CFO, Mentors, etc
5. Build a community of value-add, values-aligned Capital Partners & advisors
6. Maximise the benefit of the "Creator Economy"
7. **Laser focus - 10 high quality investments over 5 years...**



- Launched an Angel Investing Syndicate in September 2022
- Pivoted into a small holding company in January 2024
- BOLT CAPITAL PARTNERS - Value-add shareholders - past and future
- JAAQ - Bolt invested £3.8m. in 2022 & 2023. Series A in 2024.
- CUDO - Bolt invested £2.9m. Series A & Asset finance in 2024.



JAAQ - The Google of Mental Health



CATEGORIES

All Personal Menopause JAAQ

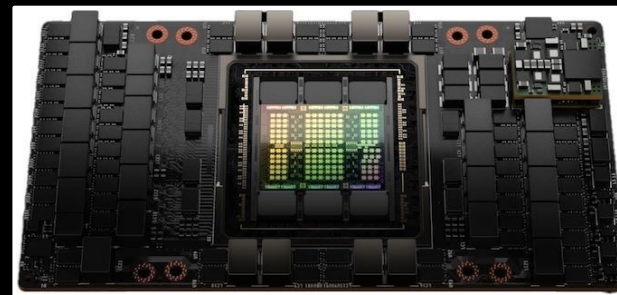
- Who is Davina McCall?
- What has been your proudest achievement to date?
- What advice would you give to your younger self?
- Have you ever struggled with your own mental health?
- How old were you when you started going through the menopause?
- Did you know about perimenopause and menopause before your symptoms started?
- What is the perimenopause?
- What were the initial symptoms you felt and how did it make you feel?
- Did you ever mistake your symptoms for something else?

Cudo - The Air BnB of Cloud

The screenshot shows the Airbnb search interface. At the top, there are navigation tabs for 'Stays', 'Experiences', and 'Online Experiences'. Below these are search filters for 'Where' (Search destinations), 'Check in' (Add dates), 'Check out' (Add dates), and 'Who' (Add guests). A row of icons represents different property types: OMG!, Beachfront, Cabins, Boats, Amazing pools, Amazing views, Countryside, Treehouses, Lakefront, and Luxe. Three property listings are visible:

- Ponta Delgada, Portugal**: Hosted by a business, 31 Oct - 5 Nov, £725 total. Rating: ★ 4.93.
- Austin, Texas, US**: Hosted by Kerthy, 9-14 Mar, £1,341 total. Rating: ★ 4.88.
- Devon, UK**: Hosted by a business, 14-19 Apr. Rating: ★ 4.88.

A 'Show map' button is located at the bottom right of the listings area.



Compute On-demand cloud Reserved cloud Pricing Resources Get started Sign in

Hourly Monthly

GPU model	Max vCPUs per GPU	Max memory (GB) per GPU	Price per GPU	
L40S (Reserved cloud) 48GB GDDR6 (864 GB/s bandwidth)	16	24	from \$993.48 /month	Reserve now
A100 (Reserved cloud) 80GB HBM2e (1.9 TB/s bandwidth)	16	24	from \$1,219.94 /month	Reserve now
H100 (Reserved cloud) 80GB HBM2e (2 TB/s bandwidth)	16	24	from \$1,534.05 /month	Reserve now
RTX A4500 (Reserved cloud) 20GB GDDR6 (640 GB/s bandwidth)	2	4	from \$336.03 /month	Reserve now
M1250/300 (Reserved cloud) 128GB HBM2e (3276.8 GB/s bandwidth)	32	24	POA	Reserve now



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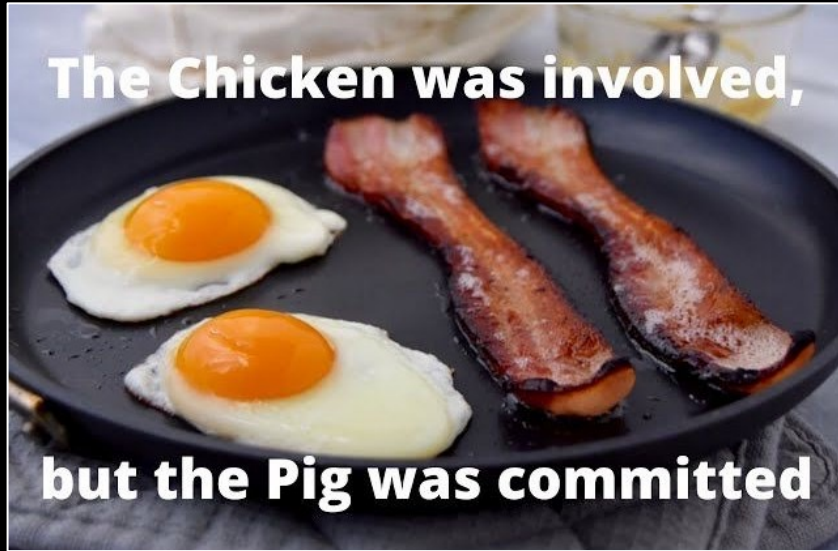
7

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A to C Fail**

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**Free Angel
Book**

1. Bacon or Eggs?



Professionals Win - Amateurs

Lose

JAAQ

Just

Ask

A

Question



Marcus Smith

BIOGRAPHY

Marcus Smith made his senior debut for Harlequins in the 2017/18 season at just 18 years old. He has had impressive seasons with Harlequins, including leading them to the Premiership title in 2020/21, and has also played for England and the British and



CATEGORIES

All Rugby Personal **Mindset**

- How did you feel on your debut?
- Do you ever get nervous before a game?**
- How does losing a game affect you?
- Has your family been supportive of your career?
- What motivates you?
- How do you deal with criticism?
- Do you have a mentor?
- What would you say to your younger self?
- Would it matter to play at the England World Cup?
- What did you see on the JAAQ platform?
- Do you ever suffer with anxiety?
- How does it make you feel if you don't get picked?
- Do you ever meditate?

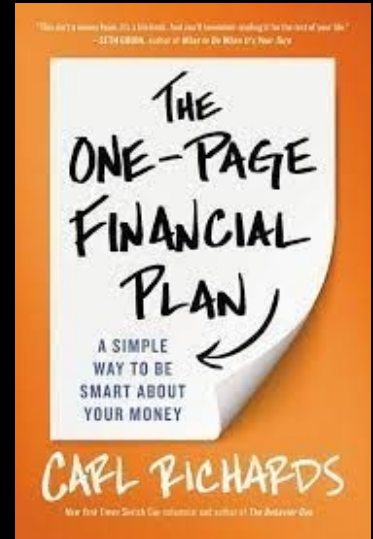
2. Start With Why?

*“Most people spend more time
planning their summer holidays
than they do*”

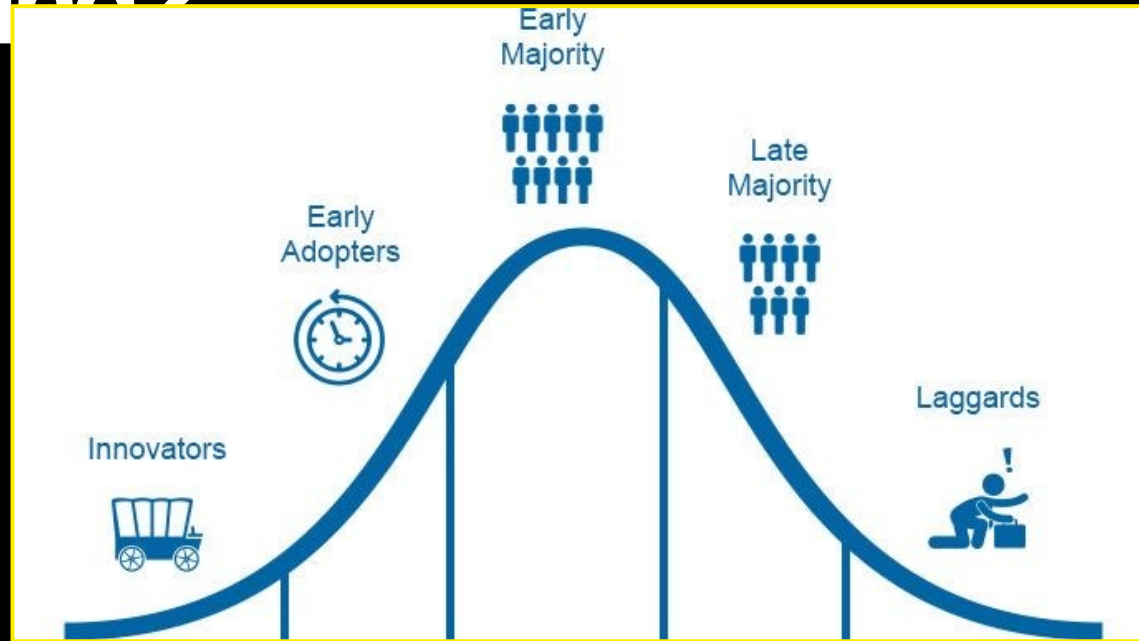


Your One Page Plan

1. Full-time professional, or investing with pros?
2. SWOT Yourself and/or Your Syndicates
3. How will you measure success?
4. How are you/they mitigating risks?
5. What is your/their investment thesis?



3. Time in the Market or Market Timing?



Two Timing Case Studies



Buy to Let - 2010 to 2021



AI, Nvidia and HPC - 2023 - 2030?

A Quick Poll...

1. Who has invested in digital currencies?
2. Who thinks they are worthless, a ponzi scheme, etc?
3. Who thinks the timing is right for digital currencies?



Digital Currencies

GRAYSCALE | ETFs

Grayscale Bitcoin Trust ETF

The world's *largest*
Bitcoin ETF*

INVEST NOW

\$59.80

Market Price as of 03/06/2024



Bitcoin Halving

[ˈbit-koʊn ˈhævɪŋ]

An event when the reward for mining Bitcoin transactions is cut in half.



Reuters

<https://www.reuters.com> > markets > currencies > bitcoin... ⋮

Bitcoin briefly rises to record high over \$70000

3 hours ago — It rose to as high as **\$70,105** before quickly dropping, and was last trading at \$68,317.72. Billions of dollars have flowed into ETFs in the past ...

UTILITY.



JA
AQ

BOLT
ANGELS

CUDO
VENTURES

Cudos: 1,500% Growth in 7 Months

CURRENT CUDOS TOKEN VALUE TO BOLT - 7th March 2024

Asset	Bolt Buy Price	Buy Amount	Current Price	Price Increase	Current Value
Bolt Tokens (Aug 2023)	\$0.0020	£200,000	\$0.028	1400%	£2,800,000
Bolt Tokens (Feb 2024)	\$0.0067	£190,000	\$0.028	418%	£794,030
Bolt Token Gains to Date					£3,594,030

CUDOS TOKEN VALUE TO BOLT AT PRIOR PEAK \$0.10

Asset	Buy Price	Buy Amount	Former Peak Price	Price Increase	Current Value
Bolt Tokens (Aug 2023)	\$0.0020	£200,000	\$0.100	5000%	£10,000,000
Bolt Tokens (Feb 2024)	\$0.0067	£190,000	\$0.100	1493%	£2,835,821
Bolt Token Gains at Prior Peak Value \$0.1					£12,835,821

Cudos accounts for 5% of Bolt's investment portfolio

4. Beware the 7's & 8's



ENTREPRENEURS WHO

FAILED AGAIN & AGAIN!

Invest in the 9's and 10's

CLOUD COMPUTING & BLOCKCHAIN

→ **Matt Hawkins**
CEO & founder at Cudos & Cudo
Ventures
With Ishan Pandey



Invest in the 9's and 10's

CHECK OUT THE JAAQ STORY

AND FIND OUT WHAT DRIVES OUR MISSION TO
CHANGE WORLD OF MENTAL HEALTH

WATCH NOW 



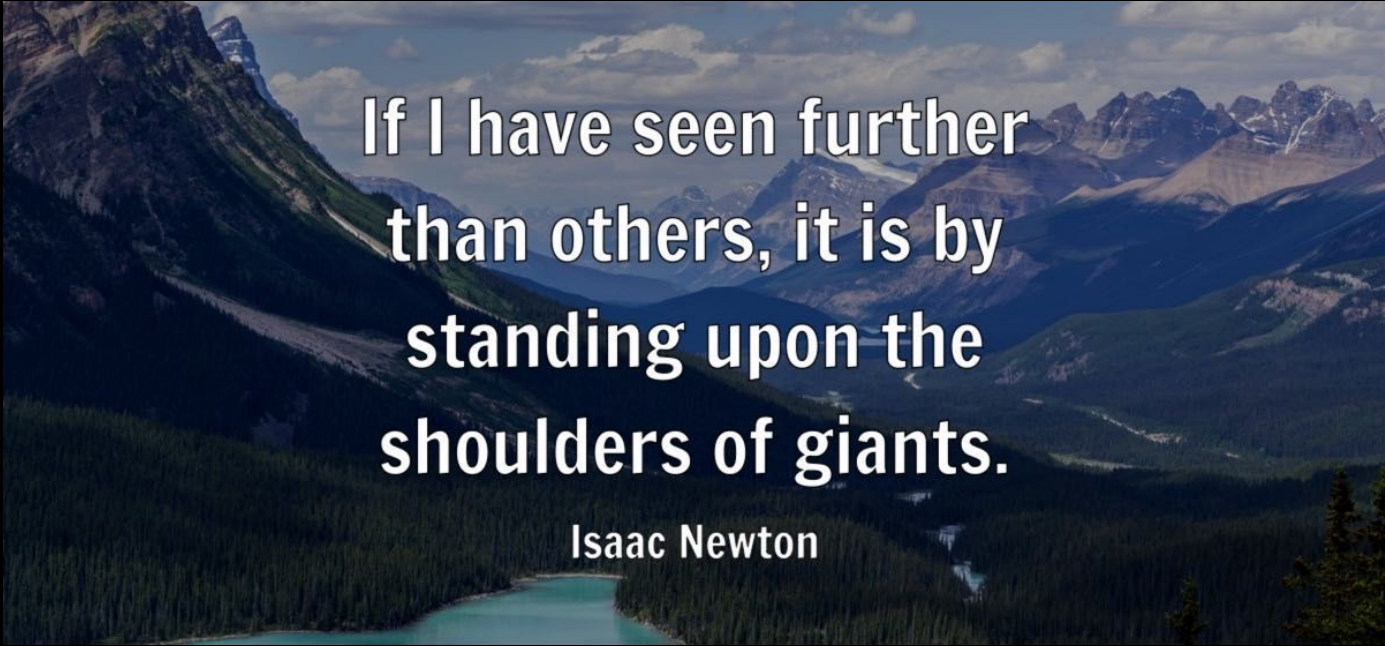
JAAQ.

JAAQ.

BOLT
ANGELS

CUDO
VENTURES

5. SOTSOG



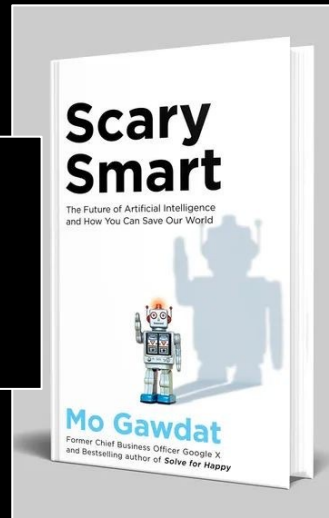
If I have seen further
than others, it is by
standing upon the
shoulders of giants.

Isaac Newton

INVESTORS & ADVISORS



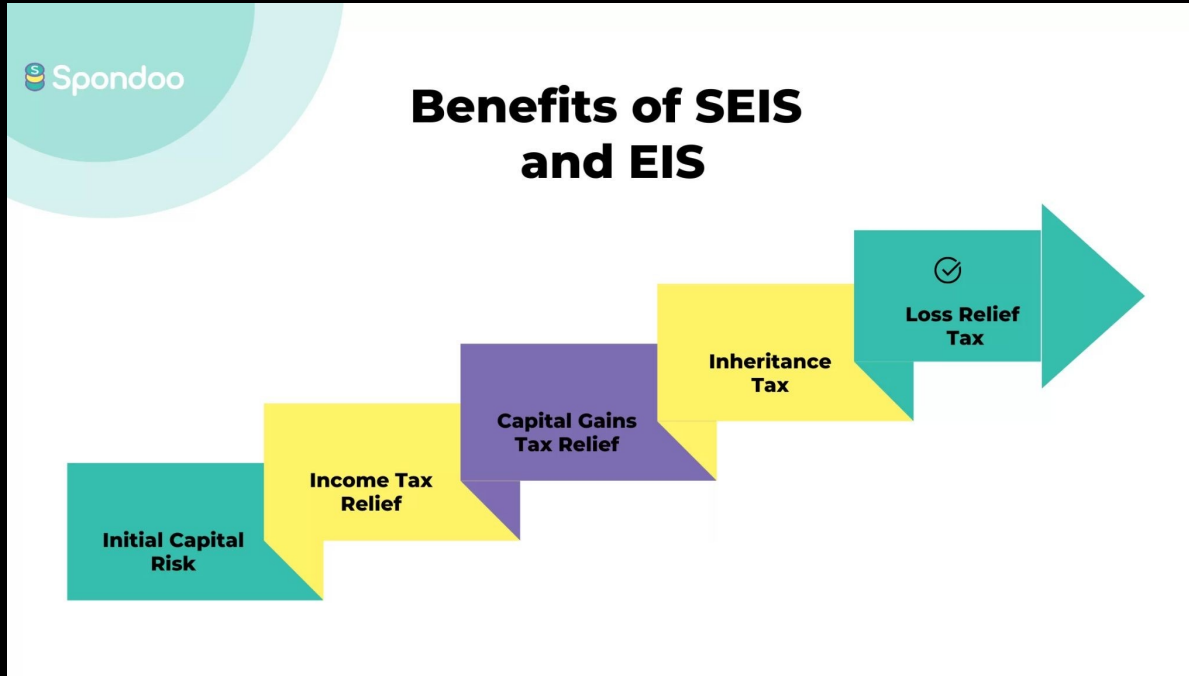
Jim Mellon



Mo Gawdat



6. TAX TAILS AND DOGS



DON'T LET THE TAX TAIL WAG

THE DOG

- US investment - 3 year exit
- Not EIS, SEIS or VCT
- £50k x 4,200% = £2.1m gross
- CGT payable at 20% = £420k
- Post tax gain = £1.68m
- **3,360% gain after tax !**



Columbus Inno - Columbus e-commerce startup Triple Whale raises \$25M from investors including Shopify

7. When A, B & C Fail use planD

planD

Home For Investors For Founders Share Exchange About Us Log in

<https://pland.co/>

Not all investments go according to plan...

Find out how planD can help Founders and Investors

Log in

Exit Via Diversification™

8. Next Steps



Series A

£250k min.

Some EIS
Remaining



Capital Partner

£25k Min.

Secondary
opens in April



Series A

£250k Min.

Value Add
VCs & FO's



8. Free Book & Free Angel Masterclass





**There is an art to
science,**

and science in

art; the two are not



enemies,



Here are two of my losers.

2006: £150,000 invested with friends and family

barefruit

Our Background

Based in the heart of London, Barefruit was launched in 2006 and has grown rapidly to become the market leader in error monetisation.

What We Do

Barefruit now has a global reach, with established customers in the US, UK, Europe, Latin America and the Middle East. Barefruit continues to expand and has recently launched with ISPs in India and Asia.

2024: No return in sight and locked capital

Bitcoin Halving - Every 4 Years - April 2024

