



**oxford**  
technology

# Application Pack

**Combined  
Seed Enterprise Investment  
and  
Enterprise Investment Scheme Fund**

**OT(S)EIS**

**2017**

**This document has been approved for the purposes of Section 21 of the  
Financial Services and Markets Act 2000 by Oxford Technology  
Management Ltd which is authorised and regulated by the FSA**

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Please return to: Woodside Corporate Services  
Limited 4<sup>th</sup> Floor  
50 Mark  
Lane  
London  
EC3R  
7QR

If you have any questions, please contact:

Oxford Technology  
Management Ltd The  
Magdalen Centre  
Oxford Science  
Park OX4 4GA  
Tel 01865 784466 or by  
email: [lucius@oxfordtechnology.com](mailto:lucius@oxfordtechnology.com)

## ***Important Notice in respect of professional client categorisation and the resulting Loss of Protections***

*To be able to invest in OT(S)EIS fund, OTM will need to be able to categorize you as a “professional investor”. This will result in you losing the protection afforded to “retail investors”.*

The Information Memorandum relating to the Oxford Technology (S)EIS Fund describes arrangements for the appointment of Oxford Technology Management Limited (“**OTM**” or the “**Manager**”) of Magdalen Centre, Oxford Science Park, Oxford OX4 4GA, as a discretionary investment fund manager to act on behalf of Investors who wish to make venture capital investments in EIS Qualifying Companies and SEIS Qualifying Companies and to manage those investments in common on behalf of all such Investors. These arrangements together constitute the **OXFORD TECHNOLOGY (S)EIS FUND** (the “**Fund**”). OTM is authorised to act as an Investment manager by the UK Financial Services Authority (“**FSA**”) and their FSA registration number is 121929.

As venture capital investments can be higher risk OTM only acts for individuals who, in accordance with FSA rules, can be assessed as understanding the risks of investing in the Fund. These are set out in section Risk Factors on page 7 of the Information Memorandum. Therefore participation in the Fund is restricted to those whom OTM can categorise as elective professional clients.

This means that OTM will owe you an obligation to ensure that the venture capital investments which they make comply with the investment policy and parameters set out in the Information Memorandum but not that they are suitable for your particular financial circumstances and portfolio; an obligation that would need to be discharged if OTM were to classify you as under FSA rules as a ‘retail client’.

This would require you to disclose to OTM personal details about your income, expenses, liquidity and assets. There are some additional differences between these two FSA classifications. They are set out in below.

Please note that the fact that an adviser will treat you as a ‘retail client’ under FSA rules for the purposes of his client relationship with you, does not prevent that adviser from carrying out an assessment that you have the experience, expertise and knowledge required to understand the risks of investing in the Fund and of being categorised as an elective professional client for the purpose of your relationship with OTM.

You can be categorised as an elective professional client if:

- (i) OTM undertakes an adequate assessment of your expertise, experience and knowledge that gives reasonable assurance, in the light of the nature of the transactions or services envisaged, that you are capable of making your own investment decisions and understanding the risks involved;
- (ii) OTM has given you a clear written warning of the protections and investor compensation rights you may lose; and

- (iii) You have stated in writing, in a separate document from the Investor Agreement, that you are aware of the consequences of losing such protections. Such a statement is contained within the Application Form.

Once you have been classified as an elective professional client you will lose the protections applicable exclusively to retail clients under the FSA rules. Certain of the FSA rules will automatically be limited or modified in their application to you. Certain of the FSA rules will be capable of modification in their application to you in relation to any business carried out by the OTM under the terms of the Information Memorandum.

The following protections will not apply to you as an elective professional client and an Investor in the Fund:

- (i) The Manager will not be obliged to warn you of the nature of any risks involved in any potential investments in the Fund. The Key Risks of investing in the Fund are set out on page 7 of the Information Memorandum.
- (ii) The Manager will not be obliged to disclose the basis or amount of its charges for any services the Manager provides to you or on your behalf or the amount of any other income that the Manager may receive from third parties in connection with such services. The basis and amount of the Manager's charges are set out in Fees section on page 13 of the Information Memorandum.
- (iii) The Manager will not be obliged to set out any of the prescribed contents, disclosures or risk warnings needed for retail customers in prospectuses, marketing brochures and other non-real time financial promotions material, nor will the Manager be subject to the restrictions that apply to a retail client in relation to unsolicited real time communications.
- (iv) The Manager will not be required to give you the warnings required for retail clients in relation to material which may lead you to deal with or use overseas firms which are not regulated by the Financial Services and Markets Act 2000 nor will the Manager have to satisfy itself that the overseas firm will deal with you in an honest and reliable way.
- (v) The Manager will also not be required to comply with the FSA rules relating to restrictions on and the content of direct offer advertisements.

The following rules will be limited or modified in their application to you as a professional client and an investor in the Fund.

- (i) The majority of the FSA rules in relation to the form and content of financial promotions will not be applicable in respect of any financial promotion communicated or approved by the Manager.
- (ii) The Manager will not be required by the FSA to provide you with a periodic statement on the value and composition of your Portfolio in the Fund where you have requested the Manager not to do so or where the Manager has taken reasonable steps to establish that you do not want it. We would however draw your attention to [clause 8] of the Investor Agreement, pursuant to which, in particular you will be provided with contract

notes for each Investment transaction by the Manager and the Manager will send you a report relating to the Fund, complying with the FSA rules, every six months. Reports will include a measure of performance in the later stages of the Fund once valuations are available for the investments. Investments will be valued by the Manager in accordance with appropriate IPEVC Guidelines from time to time prevailing.

- (iii) The Manager will comply with FSA conduct of business rule 11.2 and, to the extent applicable, take all reasonable steps to obtain, when making Investments, the best possible result for you taking into account the following execution factors: price, costs, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to making investments. In doing this, the Manager will take into account the following criteria for determining the relative importance of these execution factors: your categorisation as an elective professional client (rather than as a retail client); the characteristics and investment objectives of the Fund as described in the Information Memorandum and the rules of the EIS and the normal commercial practice of the counterparties and strategic partners with which the Investee Companies will do business. In particular, factors such as the suitability, expertise and market position of counterparties and strategic partners may be more important than price in obtaining the best possible execution result in the context of achieving the investment objective.

If you are reclassified as a retail client, the Manager shall be entitled to terminate the Investor Agreement pursuant to Clause 15.

If you have a complaint regarding the services provided under the Investor Agreement you may raise the complaint with your independent financial adviser or directly with the Manager by writing to the address shown in the Information Memorandum and the Manager shall endeavour to resolve the complaint speedily and efficiently and will reply to you in writing. As an elective professional client you may lose the right to access the financial ombudsman service.

The Manager may have regard to your expertise when complying with the requirements under the regulatory system that communications must be clear, fair and not misleading.

Under FSA rules you are responsible for keeping the Manager informed of any change, which may affect your categorisation as an elective professional client

## About the Application Form

### IMPORTANT NOTE

This Application Form incorporates by reference the Information Memorandum published by Oxford Technology Management Limited, a company registered in England and Wales with company number 1069573 whose registered office is Magdalen Centre, Oxford Science Park, Oxford, Oxfordshire OX4 4GA (“**OTM**” or the “**Manager**”) in connection with the Oxford Technology (S)EIS Fund (the “**Fund**”) and all other documents published by OTM 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 Investor Agreement. Remember that the proposal may NOT be suitable for you, the information in the offer documents does NOT constitute tax, legal or investment advice and you should seek your own independent advice.*

### MINIMUM INVESTMENT

The minimum investment is £15,000 and thereafter in multiples of £1,000.

### WHO CAN APPLY?

You can apply for an investment in the Fund if you can be categorised by OTM as an elective **professional client** under the FSA rules.

You can be categorised as an elective professional client if:

- OTM is satisfied that you can be assessed as a person who is capable of making his/her own investment decisions and understanding the risks involved by participating in the Fund;
- you have received a clear written warning of the protections and investor compensation rights you may lose by doing so; and
- you have stated in writing, by signing this Application Form, that you are aware of the consequences of losing such protections.

To do this, you should complete the **Investor & AML Certificate on page 11** .

Alternatively, you can be assessed as an elective professional client by your authorised financial adviser completing the **Adviser & AML Certificate** on page 15. This does not mean that your financial adviser needs to treat you as an elective professional client if he has categorised you as a retail client in relation to the services and advice which he provides to you

## INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM

Before completing this Application Form, please carefully review the Information Memorandum and Investment Management Agreement on page 42, and in particular the risk factors on page 7, and then follow the steps listed 1 – 3 below.

1. Please complete the **Application Form. (Personal Details, and Acknowledgements and Representations)** on pages 8-10 in black/blue permanent ink, and sign any changes you make. Do not erase any text or use whiteout.
2. Please **either** complete and sign the **Investor & AML Certificate on pages 11-14, or** arrange for an independent financial adviser, authorised by the Financial Services Authority, to complete and sign the **Adviser & Anti-Money Laundering (AML) Certificate on page 15.**
3. Please send the following documents to:  
Woodside Corporate Services Limited  
4th Floor  
50 Mark Lane  
London, EC3R 7QR

1. Application Form (completed, executed and **dated**) **(pages 8-10);**
2. **Either** The Investor & Anti Money Laundering (AML) Certificate (pages 11-14) **or** The Adviser & AML Certificate (if you apply through an IFA – page 15)
3. **Either** Your cheque or banker's draft made payable to **Woodside Corporate Services Limited OT (S)EIS Fund** Client Account for the amount you wish to invest.

**or**

transfer your investment directly to the following account:

**Account name:** Woodside Corporate Services Limited OT(S)EIS Fund

**Account number:** 16009668

**Sort Code:** 23-05-80

If applying by means of the **Investor and AML Certificate**, two further documents:

- 1. Proof of identify:** a certified copy of one of; current passport, national identity card, or national driving licence (both parts)
- 2. Proof of address:** a certified copy of one of; recent bank statement less than 3 months old, credit reference agency report, utility bill less than 3 months old or full driving licence (both parts), if not used for proof of identity.

Please keep a copy of the completed application form for your records.

*OTM 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 OTM.

**1 Application Form - PERSONAL DETAILS**

|   |                            |
|---|----------------------------|
| Title: Mr / Ms / Mrs / Miss / Dr / Other  | Surname:                   |
| Forename(s):  |                            |
| Nationality:  | National Insurance no.     |
| Permanent Address:<br>_____<br>_____  |                            |
| Postcode:   | Email:                     |
| If length of occupation is not more than 3 years then please provide your previous residential address:<br>_____<br>_____   |                            |
| Telephone (mobile):   | Telephone (home):          |
| Date of birth (DD/MM/YYYY):   | Town and country of birth: |
| For most taxpayers, their National Insurance number is also their Tax Reference Number. But some taxpayers also have a UTR (Unique Tax Reference) number. Please provide this if known. | UTR (if relevant)          |

**2 APPLICATION TO INVEST IN THE OXFORD TECHNOLOGY (S)EIS FUND**

I hereby apply to invest in the Oxford Technology (S)EIS Fund the following amount:

£.....

I enclose a cheque, made payable to **Woodside Corporate Services Limited OT (S)EIS Fund Client Account** or bankers draft

I have transferred funds directly to WCS (Acct: 16009668 Sort Code: 23-05-80) – See page 7

### 3 ACKNOWLEDGEMENTS AND REPRESENTATIONS

- a 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 OTM 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.
- b 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, the Adviser & AML Certificate, or, as the case may be, the Investor & AML Certificate and my own enquiries, and not on any information or representation in relation to the proposal.
- c I agree and undertake, if my application is accepted, to observe, perform and be bound by the provisions of the Investor's Agreement.
- d I confirm that I wish to invest as an elective professional client under the FSA rules and that I am aware of the consequences of losing the protection and investor compensation rights that I lose by participating in the Fund as an elective professional client. I confirm that I have read and understood the Important Notice in respect of profession client categorisation in my Investor & AML Certificate and I confirm that the information set out in my Adviser & AML Certificate (or, as the case may be, Investor & AML Certificate) is true and accurate and OTM may rely on it.
- e I waive the protections conferred by the client money rules in respect of any money which the Manager or the Custodian holds for me. In doing so I acknowledge that the Manager and/or the Custodian will not be required to segregate my money from that of the Manager/Custodian and that in the event of insolvency I would rank only as a general creditor of the Manager/Custodian in respect of any uninvested money. Notwithstanding the foregoing I acknowledge that it is the policy of the Manager and the Custodian to segregate investors' money from funds held for and on behalf of the Manager/Custodian.
- f I acknowledge that this application form is not transferable or assignable.
- g 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.
- h 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.

i 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.

j I undertake to notify the Manager immediately if there are ever any relevant circumstances of which the Manager should be aware in relation to managing my Portfolio(s).

k 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 the Manager where any investment made by the Fund is made in a company with which I am connected within the meaning of section 163 and sections 166 to 177 of the Income Tax Act 2007 and part 5A of the Income Tax Act 2007 (e.g. where I am an employee, a director or an existing shareholder of that investee company or its subsidiary);
- 
- I will notify the Manager 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, you confirm that your identity may be verified by electronic means such as the use of data held by specialised data agencies.

# INVESTOR & ANTI MONEY LAUNDERING CERTIFICATE

TO BE COMPLETED BY THE INVESTOR WITHOUT A FINANCIAL ADVISOR (if you wish to apply through a financial adviser, please ask him/her to complete the form on page 15)

To be completed by the investor who is NOT applying through an independent financial advisor

I CERTIFY TO OXFORD TECHNOLOGY MANAGEMENT LIMITED THAT THE ANSWERS GIVEN BELOW ARE TRUE, COMPLETE AND ACCURATE.

## Professional Client Categorisation

In order for you..... [please insert your name] (the “Investor”) to participate in the Fund, we must undertake an assessment of your expertise, experience and knowledge so as to give us reasonable assurance, in light of the nature of investments in complying funds such as the Fund, that you are capable of making your own investment decisions and understanding the risks involved. This Investor & AML Certificate requests information to help us undertake this assessment. Additional information may be required. We will keep all information provided by you confidential. A clear written warning of the protections and investor compensation rights the Investor may lose in being treated as an elective professional client is set out in the schedule hereto.

Please be aware that we are unable to begin investing your subscription until we have received the completed and signed form. Please ensure that you have signed this form before returning it to:

**Woodside Corporate Services Limited**  
4th Floor, 50 Mark Lane, London, EC3R 7QR  
(0)20 3216 2000

## Investment Policy

Please review the investment objectives of the Fund, set out on page 10 of the Information Memorandum, and tick the box opposite to confirm that you are aware of and understand these objectives and that they are consistent with your own personal financial objectives in respect of your potential investment in the Fund.

## Your Profession

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

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

.....

## Investment Experience

Your experience and understanding of various types of investments is a factor in determining the suitability of the Oxford Technology (S)EIS Fund for you. Please put a number in each box in the table below to indicate the number of years of personal experience you have had with particular types of shares.

| <i>Types of shares</i>                                       | <i>No. Years of experience</i> |
|--|--------------------------------|
| Large quoted companies                                       |                                |
| Smaller quoted companies                                     |                                |
| AIM-listed or unquoted companies                             |                                |
| EIS or VCT investments                                       |                                |
| Number of previous shareholdings                             |                                |
| In what capacity have you had this experience? (please tick) |                                |
| Shareholder  |                                |
| Director   |                                |
| Advisor/consultant/auditor                                   |                                |
| Other, please specify  |                                |

Please list any relevant 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? (please tick and, if applicable, provide details)

Yes

No

Details

In order to accept your investment we need to be able to categorise you as a professional client in relation to your interest in OT(S)EIS whose strategy will be to invest in start-up and early-stage technology companies. We need to know that you understand fully the risks associated with investments of this type. Therefore, please provide details of any experiences that you have had which might be relevant in this context.

**We are required under the Money Laundering Regulations 2007 to verify the identity of all investors in the Fund . Therefore, please supply a certified copy of one document from list 1 (proof of identity) and one document from list 2 (proof of address)**

**List 1**

**Identity document** – please enclose a certified copy (see below for details of who can certify your documents) of one of the following documents and put a tick in the relevant box:

Current Passport or national identity card

Full driving licence (both parts)

**List 2**

**Proof of address** – please enclose a certified copy (see below for details of who can certify your documents) of one of the following documents and put a tick in the relevant box:

Recent bank statement (less than three months old)

Credit reference agency report

Utility bill (less than three months old)

Full driving licence (both parts) (if not used for proof of identity)

**CERTIFIED COPIES**

Copies should be certified by a regulated professional person such as a solicitor, bank manager, financial adviser or accountant or, alternatively, by a person in a position of responsibility such a teacher or doctor who is known to the applicant. The documents requiring certification should be identified on the back as follows: “I certify that this is a true copy”. Please print the name, address, telephone number and capacity in which signed (e.g. doctor, company director) of the authorising person and ensure that the document is signed by them.

**FOR OXFORD TECHNOLOGY MANAGEMENT INTERNAL USE ONLY**

|                                  |  |
|----------------------------------|--|
| <b>Assessment Completed</b>      |  |
| <b>Date:</b>                     |  |
| <b>Assessment criteria met?:</b> |  |

# ADVISER & ANTI-MONEY LAUNDERING CERTIFICATE

TO BE COMPLETED BY THE INVESTOR'S FINANCIAL ADVISER (if you wish to apply without input from a financial adviser, please complete the form on page 11)

We certify to Oxford Technology Management Limited in the terms of paragraphs 1 and 2 below:

- 1 **Professional Client Categorisation**  
We have undertaken an adequate assessment of:  
.....(the  
“Investor”) and his/her expertise, experience and knowledge such as to give reasonable assurance to Oxford Technology Management Limited 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 understanding the risks involved in a participation in the Oxford Technology (S)EIS Fund and of being categorised for this purpose by Oxford Technology Management Limited as an elective professional client within the meaning of the Conduct of Business rules made by the UK Financial Services Authority. We have given to the Investor a clear written warning of the protections and investor compensation rights the Investor may lose in being treated as a professional client in the form set out in the schedule hereto.
- 2 **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:
- (a) obtained information on the purpose and intended nature of the Investor's proposed investment in the Oxford Technology (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
  - (b) identified and verified the identity of the Investor on the basis of documents, data and information obtained from a reliable and independent source.

We consent to Oxford Technology Management Limited relying on this certificate

Firm Details, Contact Name and Address:

Email  
Tel No.

FSA registration number:

Signature:

Date:

**There are two documents which relate to the Oxford Technology Combined Seed Enterprise Investment and Enterprise Investment Scheme Fund - OT(S)EIS.**

- 1. Information Memorandum &**
- 2. Application Pack**

**Both may be downloaded from [www.oxfordtechnology.com](http://www.oxfordtechnology.com)**

**Oxford Technology Management Ltd  
Magdalen Centre  
Oxford Science Park  
OX4 4GA  
01865 784466  
[otseis@oxfordtechnology.com](mailto:otseis@oxfordtechnology.com)**