Downing Ventures EIS Application Form

Downing

1. About the investor

Title: First name(s):

Surname:

Date of birth: / /

Country of birth:

Nationality (please specify all):

National Insurance number:

Permanent residential address:

Postcode: Country of residence:

Contact number:

Email address:

Please note that we will send you acknowledgements/valuation statements by email to the above email address. If instead you would like these by post, please tick this box. ☐

Correspondence address *(if different from above; this may be care of your adviser)*

Address:

Postcode: Country:

Is a person with a power of attorney making this application? Yes ○ No ○

If yes, please provide the name and address of the power of attorney:

Name:

Address:

Postcode: Country:

If there is more than one power of attorney, please provide the name and address for each one on another sheet.

Please note that if a lasting power of attorney does not have a specific delegation of discretion authority, the lasting power of attorney cannot invest in this service.

2. Country(ies) of tax residence

Tax regulations require us to collect information about each investor's tax residency.

Are you a tax resident, or do you complete tax returns, in any country other than the UK? Yes ◯ No ◯

If yes, please list the country(ies) in which you are a resident for tax purposes, together with any tax reference number(s):

Country(ies)	Tax reference number(s)

3. About the investment

How much are you investing?
(the minimum investment is £15,000)

£

What is the source of your subscription?
(e.g. savings, earnings, proceeds from a capital gain, etc)

Please indicate how you will pay your subscription

◯ By cheque

Cheques should be made payable to
'Thompson Taraz Downing re: Ventures
(the FCA regulated Custodian).

or

◯ By bank transfer

Bank transfers should be made to:
Account Name: Thompson Taraz Client Account
Account number: 00630722
Sort code: 16-01-09

Please put your surname and initials as the payment reference to help us identify your payment

Investor bank account details

Please provide details of the bank or building society account to which you would like any proceeds from the EIS credited.

Account name:

Account number: Sort code:

Bank or building society name and address:

4. About adviser/intermediary charges

◯ I have been advised on this application

We can facilitate a payment from your subscription to your adviser in respect of an agreed charge for advice and related services in respect of this investment. The initial adviser charge and any ongoing adviser charges will be deducted from your gross investment and paid to your adviser. This will reduce the number of shares issued (and the amount of tax relief) to you by the equivalent value of these charges.

Please indicate the fixed amount of initial adviser charge and/or the fixed amount of ongoing adviser charge agreed per annum for a period of four years only. If you are unsure of what this means, please ask your adviser.

If not applicable, please write 'nil'.

Initial adviser charge	£
Ongoing adviser charge	£

or

◯ I have not been advised on this application (e.g. execution only application via an intermediary)

Commission is payable to your intermediary by Downing from the charges it receives.

Please note that any adviser charges or commission will be paid by the custodian to Downing, who will pay your adviser/intermediary.

5. About Downing's charges

Initial charge:
For advised applications: 2% of the amount subscribed

For non-advised applications (execution only): 4% of the amount subscribed

Annual management charge:
For advised applications: 2% per annum plus applicable VAT

For non-advised applications (execution only): 2.5% per annum plus applicable VAT

6. Appropriateness questionnaire

Please note that we cannot accept an application if this information is not complete.

Investment objectives

The investment is designed to be held for the medium to long term, because investments in EIS companies have to be held for at least three years in order to benefit from the initial income tax relief. Please note that investments in unquoted companies are higher risk than shares quoted on the main market of the London Stock Exchange. The service is designed to provide investors with access to a portfolio of investments in small unquoted companies which qualify for EIS tax benefits and have the potential for capital appreciation.

Please tick this box to confirm that you understand the high risk investment objectives of the service (including the risk factors detailed in the product literature) and that these are consistent with your personal financial objectives. ☐

Please tick this box to confirm that you will not need income from, or access to, the capital invested during the anticipated holding period of 4 - 8 years from the date that the investment is made. ☐

Please tick this box to confirm that you wish to take advantage of EIS taxation reliefs. ☐

Specific questions relating to EIS taxation reliefs

Please note the service may not be an appropriate investment if you cannot take advantage of some of the EIS tax reliefs (for each question, tick one box as appropriate).

Are you seeking to defer a capital gain? Yes ○ No ○

Date of gain(s):	/ /	/ /	/ /
Amount of gain(s):	£	£	£

You can provide a range of dates for capital gains or attach a schedule of gains.

Are you seeking to claim full income tax relief? Yes ○ No ○
You should consider whether you have sufficient income tax liability.

Are you seeking to benefit from relief from inheritance tax? Yes ○ No ○
(after two years from the date of the underlying investments).

Have you received any taxation advice relating to the service? Yes ○ No ○

Have you received any specific investment advice (e.g. from an FCA authorised financial adviser)? Yes ○ No ○

Do you have any significant capital commitments which cannot be funded from your annual disposable income or liquid savings within the next three years? If you answered 'yes' to this question, please confirm how this commitment will be funded below. Yes ○ No ○

Language

Please state your first language, if you are not fluent in English:

Source of subscription

Please state the source of subscription (e.g. proceeds from a capital gain, savings, earnings):

Knowledge and experience

Please confirm which of the following types of investments you have previously made and how many years you have been making these investments:

		No. of years
Tax products (e.g. VCTs, EISs)	☐	
Large quoted companies (including authorised unit trusts, OEICs, ISAs, PEPs)	☐	
Smaller quoted companies	☐	
AIM-listed or unquoted companies	☐	

On average, how much do you invest in these types of investments each year?

☐ Above £100,000 ☐ £50,000 - £100,000 ☐ £25,000 - £50,000 ☐ £5,000 - £25,000 ☐ Less than £5,000

Please indicate your education history

☐ Professional/ post-graduate qualification ☐ Higher education/ degree ☐ Secondary education

Occupation

Occupation/ prior occupation

Please also indicate if you have previously held a position in the financial services sector or if you are a relevant professional (e.g. accountant, stockbroker, solicitor).

Financial situation

The figures below should include your spouse or civil partner, where applicable.

Please indicate your annual net disposable income (after all regular financial commitments):

☐ Above £100,000 ☐ £50,000 - £100,000 ☐ £25,000 - £50,000 ☐ £10,000 - £25,000 ☐ £5,000 - £10,000 ☐ Less than £5,000

Please indicate the value of your assets (excluding your residence), net of any loans or other liabilities:

☐ Above £1,000,000 ☐ £500,000 - £1,000,000 ☐ £250,000 - £500,000 ☐ £100,000 - £250,000 ☐ £50,000 - £100,000 ☐ Less than £50,000

Please indicate the value of your residence, net of any loans or other liabilities secured on it:

☐ Above £1,000,000 ☐ £500,000 - £1,000,000 ☐ £250,000 - £500,000 ☐ £100,000 - £250,000 ☐ £50,000 - £100,000 ☐ Less than £50,000

Regular source of income

Employment status	
Main sources of income (e.g. earnings, pension)	

Ability to bear losses

I am able to lose all funds invested. Yes ◯ No ◯

7. Investor confirmations

I confirm that

- I am applying on my own behalf;
- I wish to seek EIS relief for my investment;
- I will notify the Manager of any investment through the Service in any EIS Company with which I am connected within Sections 166, 167, 170 and 171 of the ITA 2007;
- I will notify the Manager if, within the Three Year Period, I become connected with an EIS Company or receive value from such company;
- I have read the product literature, including the Investor Agreement. I have understood and I agree to be bound as a party to the Terms & Conditions of the Investor Agreement and authorise the Manager to enter into Custodian Agreements on my behalf;
- I have read this Application Form and (if applicable) I confirm that I have provided full and accurate information on my personal and financial circumstances in order that the Manager may assess the appropriateness of an investment under the Service. I understand that the Manager may decline to act on my behalf in the event that the information provided is incomplete;
- I will notify the Manager if the information on my personal and financial circumstances changes in writing immediately;
- I will notify the Manager if I become a US person. A US person includes individuals who are United States of America (US) citizens (including dual citizens) or resident, US passport holders, individuals born in the US who have not renounced their citizenship and permanent residents of the US and those with a "substantive presence" in the US as defined in US tax law;
- I have advised the Manager if I am a solicitor or an accountant or other professional person who is subject to professional rules preventing me from making investments in particular EIS Companies (please advise the Manager which firm you work for so that the terms of Clause 6.2 of the Investor Agreement can be applied correctly);
- I consent to the Manager's dealing and best execution arrangements and acknowledge that on occasions when the Manager passes an order to another party for execution, the counterparty may execute the trade outside a regulated market or exchange;
- I agree and acknowledge that where the Manager is required by the FCA Rules to provide information to me, such information may be provided by means of the Manager's website; and
- I instruct the Manager to pay (if applicable) the adviser charges entered in section 4 to the adviser listed at section 8. I acknowledge that all adviser charges will be deducted from my initial subscription which will reduce the number of shares issued to me.

Investor declaration

I confirm by signing below that the information provided on this form is, to the best of my knowledge and belief, accurate and complete. I agree to notify Downing LLP immediately in the event the information provided in this form changes.

Signature of investor:		Date:	/ /
Print name:			

Attorney declaration (if applicable)

I confirm by signing below that I have read, understood and agree with the terms and conditions and give the confirmations and consents therein.

Signature of attorney:		Date:	/ /
Print name:			

8. About the adviser/intermediary

TO BE COMPLETED BY THE ADVISER/INTERMEDIARY

Title: First name(s):

Surname:

Company:

Are you part of a network or service provider? Yes ○ No ○

If yes, please give us the network/service provider name:

Address:

Postcode: Contact number:

Email address:

Please note that we will send copies of your clients' valuation statements to you by email to the above email address. If instead you would like these by post, please tick this box. ☐

Individual FCA number: Firm FCA number:

Have you advised the investor?

○ **Yes** – please tick this box if you have advised the investor, provided a personal recommendation as to the suitability of this investment for them and the adviser charge (if any) has been agreed with your client and complies with COBS 6.1A.

or

○ **No** – please tick this box if you have not advised the investor and are permitted to receive commission (e.g. for execution only transactions).

Payment of adviser charges or commission

If adviser charges or commission payment is due, please provide details of the bank account to which you would like the payment credited.

Account name:

Account number: Sort code:

Bank or building society name and address:

Adviser/intermediary declaration

I confirm by signing below that the investor is a customer of our company and that the information provided on this form is, to the best of my knowledge and belief, accurate and complete.

Signature of adviser/intermediary: Date: / /

9. Identity verification certificate

TO BE COMPLETED BY THE ADVISER/INTERMEDIARY

Please provide details of the client below

Full name:

Date of birth: / /

Current address:

Postcode:

Previous address:
if individual has changed address in the last three years

Postcode:

Please give confirmation that:

The information in the above section was obtained by me/us in relation to the client and the evidence I/we have obtained to verify the identity of the client:

Tick one box only

○ Meets the standard evidence set out within the guidance for the UK Financial Sector

or

○ Exceeds the standard evidence (written details of the further verification evidence taken are attached to this confirmation)

Signature of adviser:

Date: / /

Print name:

Position:

Company (or sole trader):

Please note that Downing reserves the right to request original documentation.

Submitting your application

Send this completed original application form to:

Downing LLP
St Magnus House
3 Lower Thames Street
London EC3R 6HD

What happens next?

We will send you and your adviser by email:
(you can elect within the application form to receive notifications by post instead)

- An acknowledgement within two business days that we have received your application form.
- Quarterly valuation statements (once your funds have been invested).

When you have completed the form, tick the following to confirm:

Investors (or their attorneys) should complete all sections on pages 1-6 and sign the investor declaration on page 7.

Advisers/Intermediaries should complete all sections on pages 8 - 9 and sign both the Adviser/Intermediary declaration on page 8 and the client's identity verification certificate on page 9.

- ☐ You have answered all the required sections that apply to you
- ☐ You (or your attorney) have signed the declaration in section 7 on page 7
- ☐ You have enclosed the necessary verification of identity documentation
  - ☐ An original identity verification certificate (completed by your adviser/intermediary in section 9 on page 9)

    Or one each of the following:
  - ☐ Verification of identity: a certified copy of your current passport or UK driving licence
  - ☐ Verification of address: an original utility bill (not mobile phone), bank account statement or council tax statement, dated within the last three months, or a certified copy of your driving licence if it hasn't been used for verification of identity
- ☐ If you are acting under a power of attorney you have provided a certified copy of your power of attorney and the necessary verification of identity documentation for each attorney
- ☐ If you are paying by cheque you have enclosed your cheque, made payable to **'Thompson Taraz Downing re: Ventures'** (the FCA regulated Custodian)
- ☐ If you are paying by bank transfer, please transfer your investment monies to the following account, using your surname and initials as the payment reference (to help us identify your payment):

Account Name:	Thompson Taraz Client Account
Account number:	00630722
Sort code:	16-01-09

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Downing

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London EC3R 6HD

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contact@downing.co.uk
www.downing.co.uk