

The 14<sup>th</sup> Puma VCT

# Puma Alpha VCT

Puma Alpha VCT invests in growing businesses with strong management teams that operate in sectors providing structural support for growth. Our fourteenth Puma VCT enables investors to support these companies and the UK economy while capitalising on their success.

Puma Alpha VCT expects to co-invest alongside other Puma Investments funds in future deals that meet with the VCT's investment policy. This should enable rapid deployment and deliver a diversified portfolio.

## Key details



### Launch offer

Initial Fee reduced to 0.5% until 31 August 2019, rebated in the form of additional shares



### Minimum investment

£5,000



### 20+ year track record

Puma Investments has a 20+ year track record of investing in small and mid-sized companies



### Experienced VCT manager

Since 2005, 13 Puma VCTs have been launched, raising £240m

## Investor benefits

If the VCT shares are held for a minimum of five years, investors may be entitled to:

- 30% upfront income tax relief on an investment of up to £200,000 per tax year
- 100% tax-free dividends from the VCT
- 100% tax-free capital gains if selling the shares

**Note:** Tax benefits are not guaranteed, are subject to personal circumstances and minimum holding periods, and may be subject to change. Investors should take independent tax advice.



**0.5%**

**LAUNCH OFFER**

INITIAL FEE REDUCED TO 0.5%.  
REBATED IN THE FORM OF  
ADDITIONAL SHARES

PREVIOUS VCT FUNDS RAISED TO DATE

**£240m**

across 13 VCTs

AWARD WINNING

**INVESTMENT  
WEEK**

**TAX EFFICIENCY  
AWARDS 2017/18**

**WINNER**

Tax-Efficient Group of the Year

## Example investment

# LE COL



### Investment

£2.35 million



### Sector

Sports apparel



### Trading locations

Exporting to over 50 countries



### Why we invested

- Le Col has a compelling combination of in-demand products, professional insight and management experience.
- The company's revenues more than doubled in 2018 and online sales grew sixfold year-on-year.
- Le Col's robust growth plan is complemented by a supportive sector. Cycling products already contribute £700 million to the UK economy and this figure will likely rise as the Government strives to double cycling volumes by 2025<sup>1</sup>.
- Based in the UK and exporting to over 50 countries, Le Col owns its own factory in Treviso, Italy, increasing its manufacturing and supply chain control.

<sup>1</sup> The value of the Cycling Sector to the British Economy, Bicycle Association, June 2018

**Note:** The above is an example of an investment made by Puma Alpha EIS. Investments made by Puma Alpha VCT may be different.

## Get in touch

To find out more about Puma Alpha VCT, contact our Business Development Team on **020 7408 4070** or **info@pumainvestments.co.uk**, or visit **www.pumainvestments.co.uk**.

## Summary of fees

<b>Initial</b>	Initial Fee	3%	of amount subscribed
<b>Ongoing</b>	Annual Management Fee	2% (inc. VAT)	of net asset value p.a
	Administration Fee	0.35% (inc. VAT)	of net asset value p.a
<b>Exit</b>	Performance Fee	20%	of amounts realised in excess of 120p per Ordinary Share
<b>Other expenses</b>	The Company is responsible for its normal operating costs. The Investment Manager may be paid arrangement, structuring and/or monitoring fees for executed transactions, but these fees are not paid by the VCT		

## Risk factors

An investment in Puma Alpha VCT carries risk and you should take your own independent advice. You should only invest in Puma Alpha VCT on the basis of the prospectus which details the risks of the investment. Below are the key risks:

**Tax reliefs:** Tax reliefs are not guaranteed, depend on individuals' personal circumstances and a five-year minimum holding period, and may be subject to change.

**Liquidity:** It is unlikely there will be a liquid market in the ordinary shares of Puma Alpha VCT and it may prove difficult for investors to realise their investment immediately or in full.

**Capital at risk:** An investment in Puma Alpha VCT involves a high degree of risk. Investors' capital may be at risk.

**General:** Past performance of Puma Investments in relation to its other VCTs is no indication of future results. The payment of dividends is not guaranteed. Investors have no direct right of action against Puma Investments. The Financial Ombudsman Service/the Financial Services Compensation Scheme are not available. References in this document to Puma Investments includes, where applicable, references to its wider corporate group.



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