

Puma VCT 13

PUMA VCT 13 BUILDS ON OUR INVESTMENT TEAM'S PROVEN TRACK RECORD INVESTING IN GROWTH BUSINESSES.

The Offer



Core Focus

Proven investment team investing in growth businesses, seeking to generate stable returns for investors



Target Tax Free Dividend

Target average annual dividend of 5p per year, starting in 2020¹



Expected Life

Seeking orderly wind up within 7-9 years, or earlier if market conditions present such an opportunity, subject to shareholder consent



Tax Free

Both dividends received and any capital gains made upon the disposal of shares are tax free



Minimum Investment

£5,000

Independent Reviews of Puma VCT 13

"Puma can offer investors a key differentiator for this VCT, which is the Investment Managers' ability to seek to mitigate risk on qualifying investments, and their historic ability to recover shareholder funds when investee companies haven't performed as expected."

Tax Efficient Review, Martin Churchill, review of Puma VCT 13

"As a limited life fund, investors can be confident they will receive back money at the end of the expected life rather than being reliant on a buy-back scheme or the secondary market where spreads can be significant."

Tax Shelter Report, Allenbridge, review of Puma VCT 13

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

¹ The 2020 dividend may be lower than 5p but each of the remaining annual dividends may be correspondingly higher than 5p, so that the target of an annual dividend payment equivalent to 5p per annum from 2020 is achieved.



PUMA VCT 13
Calculated Excellence

£230m⁺

RAISED
across 13 Puma VCTs

£130m⁺

RETURNED
cash distributed by Puma VCTs to date

30%

INCOME TAX RELIEF
up to £200,000 per tax year

AWARD WINNING

INVESTMENT
WEEK

**TAX EFFICIENCY
AWARDS 2017/18**

WINNER

Tax-Efficient Group of the Year

Examples of Investments made by previous Puma VCTs¹



Overview:

£3.1 million was invested into a micro-brewery pub business to support the roll-out of the brand across the UK in December 2012.

B&K is an independent pub group with a focus on craft beer and high quality food. The B&K business has continued its successful expansion and is currently running the concept at 22 locations.

Key features

- Highly experienced management team
- Successful exit 3 years after the first tranche of funding
- Subsequent funding via Puma managed companies has helped continue Brewhouse & Kitchen's roll-out strategy



Overview:

A £2.2 million investment to fund the development and initial trading of a new 120 place children's day nursery in Altrincham, South Manchester.

The management team behind Applebarn include Stewart Pickering (the founder of Kidsunlimited which he built up to 50 nurseries before a successful exit) and experienced developer and contractor, the McGoff Group.

Key features

- Highly experienced management team
- Excellent location, situated in Altrincham, Trafford, adjacent to a primary school

¹ The above are examples of previous investments held by certain Puma VCTs. Investments made by Puma VCT 13 may be different.

Summary of Fees

Initial	Initial Fee	3%	of amount subscribed.
Ongoing	Annual Management Fee	2% (inc. VAT)	of net asset value p.a.
	Administration Fee	0.35% (inc. VAT)	of net asset value p.a.
Exit	Performance Fee	20%	of amounts realised in excess of 105p per Ordinary Share
Other expenses	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 VCT 13 carries risk and you should take your own independent advice. You should only invest in Puma VCT 13 on the basis of the Prospectus which details the risks of the investment. Below are the key risks:

General: Past performance is no indication of future results and the forecasts in this document are not a reliable indicator of future performance. The payment of dividends is not guaranteed. Investors have no direct contractual right of action against Puma Investments. The Financial Ombudsman Service/the Financial Services Compensation Scheme are not available.

Capital at Risk: An investment in Puma VCT 13 can be viewed as high risk. Investors' capital may be at risk.

Tax Reliefs: Tax reliefs depend on individuals' personal circumstances, a five year minimum holding period and may be subject to change.

Liquidity: It is unlikely there will be a liquid market in the shares of Puma VCT 13 and it may prove difficult for investors to realise their investment immediately or in full.



PUMA INVESTMENTS

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PUM00258 -0818