



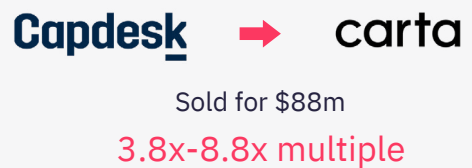
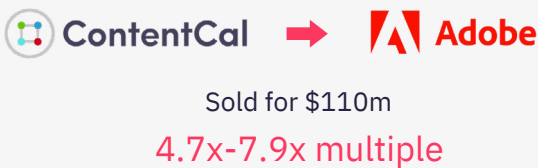
# Fuel Ventures VCT Summary

Building on the track record of the Fuel Ventures top-performing EIS funds, comes the launch of the **Fuel Ventures VCT** to invest in a more diversified portfolio of tech-enabled businesses.

Fuel Ventures EIS Funds are listed as **the top two best performing funds according to MiCAP**, an independent third-party investment researcher.\*



## Previous Exits



### The Management Team

Fuel Ventures is a leading early-stage investor in technology in the UK, focusing on scalable companies across marketplaces, platforms, and software (SaaS).

Fuel Ventures is led by entrepreneur Mark Pearson who successfully exited several businesses including MyVoucherCodes and Paddle, a UK company now valued at \$1.4bn. He is supported by a proven team of 23 people who have sourced, scaled and exited multiple businesses together.

### Example portfolio companies include:

#### **Volt (32x valuation uplift)**

A real-time payment network that allows companies to accept open banking payments globally.

#### **Shift (23x valuation uplift)**

A logistics technology platform for consumers and businesses to move things.

#### **OnBuy (14x valuation uplift)**

An e-commerce marketplace that is offering buyers and sellers a fair and transparent approach.

#### **Runa (14x valuation uplift)**

A digital value infrastructure that provides the tools needed to embed payout, reward and incentive experiences.

Past performance is not an indicator of future returns.

### Partnership with Titan Alternatives

This is the first time that Titan Alternatives, a sector specialist, has chosen to help originate and officially promote a new VCT. Having previously raised £80m into VCTs they bring significant experience and a high-calibre of investor support.

\* Fuel Ventures Scale Up EIS Fund and Follow-On EIS Fund are listed as the best-performing funds by realised and unrealised returns. Data accurate as of 1st November 2023. Source: <https://micap.com/eis-seis-performance-public/>

### Fuel Ventures VCT

The VCT will focus on investing in top-performing portfolio companies, often co-investing with Fuel Ventures existing EIS funds. The VCT will be able to invest in companies throughout the year rather than being focused on tax year end, whilst offering greater diversification than the existing EIS funds.

### Key Investment Criteria

- Multi-billion pound market opportunities
- Exceptional entrepreneurs
- Proven and growing revenues
- Highly-scalable
- Capital efficient

### The VCT Board

Fuel Ventures VCT has a very experienced board to oversee the investment manager, comprised of Charles Elliott (Co-Founder and Fund Manager of Inflection Point Investments), Marc Rubinstein (Ex Fund Manager at Lansdowne, author of the Net Interest), Andrew Whitehouse (Ex-Chief Risk Officer on Board of esure, Treasurer Trustee of charity, KSAR), Stuart Knight (Co-Founder of Titan Alternatives).

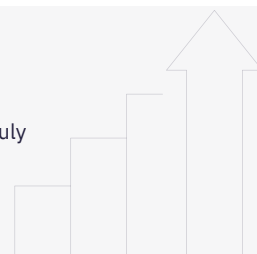
## Portfolio Company Support

- Fuel Ventures already sits on the board of existing portfolio companies and carefully monitors their progress
- In most cases, Fuel Ventures has worked closely with founders and their teams for years
- They have built close relationships with regular interaction outside of the board
- Fuel Ventures provides crucial support across the main challenges early-stage companies face
- This includes an in-house talent team who help our portfolio companies hire top talent
- An in-house fundraising team which help the portfolio companies raise important follow-on funding from other VCs
- An established ecosystem that allows founders to share knowledge and support one another as they scale
- Actively involved in preparing companies for exit and negotiating the best possible outcome for investors

## Fuel Ventures VCT Key Terms

**Fund Type:** Generalist  
**Target raise:** £10m  
**Target dividend:** 4p per share

**Minimum investment amount:** £5,000  
**Close Date:** 4th April for 23/24 allotment (31st July for 24/25 allotment)



## Fuel Ventures VCT has a compelling charging structure for investors that includes:

- Existing investors of Titan Alternatives and Fuel Ventures will pay 0% net initial charge
- Industry-first of not charging a performance fee in the first year's offer

Full initial charge 5.5%

Early bird discount 3%

Existing investor & Titan Alternatives discount 2.5%

Net initial charge for existing and Titan Wealth investors 0%

Annual management charge 2%

Performance Fee 0%

## Tax Benefits of VCT Investing



### 30% Income Tax Relief

You can claim up to 30% upfront income tax relief on the amount you invest, given you keep your VCT shares for at least five years.



### Tax-Free Dividends

If the VCT pays out dividends, there is no tax to pay, and you won't need to declare them on your tax return.



### Tax-Free Capital Gains

If you sell your VCT shares and make a profit, the proceeds won't be liable for capital gains tax.

## Risk Warning

Titan Alternatives Limited (FRN: 974252) is acting as promoter of the Offer and is an Appointed Representative of Sturgeon Ventures LLP (FRN:452811), which is authorised and regulated by the Financial Conduct Authority. Fuel Ventures Limited (FRN 723915) is an Appointed Representative of Sapphire Capital Partners LLP (FRN 565716) which is authorised and regulated by the Financial Conduct Authority.

Any decision to invest in the Offer should only be made based on information contained in the prospectus and the Key Information Document (KID). The information provided herein does not constitute advice on investments, legal matters, or taxation. Prospective investors should consult with their own independent financial adviser before making an investment in a Venture Capital Trust (VCT).

Prospective investors should be aware that the Offer is a high-risk investment and they should not invest unless they are prepared to lose the entirety of their investment. In addition, the value of an investment can fluctuate and that they may not get back the full amount they invest. There is no certainty that the market price of the shares will fully reflect the underlying net asset value, that Shareholders will be able to realise their shareholding, or that any dividends will be paid. An investment in a VCT should be viewed as a higher risk, longer-term investment. Investors should be prepared to hold their investment for a minimum of five years in order to benefit from tax relief, with such requirements and benefit subject to future regulatory change.

Fuel Ventures VCT invests in early stage, unquoted companies whose shares can fall or rise in value more than other shares listed on the main market of the London Stock Exchange. The secondary market for VCT shares is generally illiquid and investors may find it takes longer to realise their investment. Tax reliefs available on VCT investments depend on individual circumstances and may change in the future. Tax reliefs also depend on the VCT obtaining and maintaining its VCT-qualifying status. Past performance is not a reliable indicator of future results. Forecasts are not a reliable indicator of future performance and target values may deviate when different parameters apply.

Investors in the Offer will not be covered by the Financial Services Compensation Scheme (FSCS).