

EIS Factsheet

Haatch EIS Fund

Enterprise Investment Schemes (EIS) are suitable for:

- High net worth or sophisticated investors seeking high-risk, high-reward opportunities in early-stage companies, particularly in the technology sector.
- Investors with a high tolerance for risk and a diversified investment portfolio who understand the potential for loss of capital.
- Tax-efficient investors looking to benefit from 30% income tax relief, CGT deferral, and inheritance tax relief by investing in EIS-qualifying companies.
- Long-term investors willing to commit their capital for a minimum of three years (to retain tax relief benefits), but ideally prepared for a holding period of up to ten years or more due to the illiquid nature of the investments.

These investors benefit from significant tax reliefs while supporting potentially high-growth businesses, creating employment opportunities in the UK. Investors should have the financial capacity to bear potential losses.

IMPORTANT INFORMATION

This document aims to emphasise key aspects of the investment and should not be taken as a complete and comprehensive analysis of the risks of investing in the investment. It should be read alongside Haatch EIS Information Memorandum, which you are advised to review thoroughly. In case of any discrepancies between this document and the Information Memorandum, the latter's provisions will prevail.

Principal Parties:

Investment Manager	Haatch Ventures LLP
Custodian & Administrator	Apex Unitas Limited
Nominee	Mainspring (MNL Nominees Ltd)

Investment Manager: Haatch Ventures LLP

Haatch Ventures LLP, established in 2013, is authorised and regulated by the Financial Conduct Authority (FRN 916959). Acting as the Investment Manager, Haatch focuses on investing in early-stage, high-growth UK companies. The strategy targets EIS-qualifying, technology-enabled businesses with scalable business models.

Key Details:	Haatch EIS
First Added to Titan Alternatives' Panel	2025
Product Launch Date	2018
Product AUM	£29.5m
USP	Haatch EIS typically invests in companies that have already progressed through its SEIS strategy, as well as new opportunities that attract co-investment from established institutional venture funds, offering a blend of familiar follow-ons and externally validated deal flow. The fund is backed by the British Business Bank, the UK government's economic development bank, which indicates that its structure and processes have met an additional level of institutional scrutiny. Haatch reports an average deployment time of 2.4 months, which may support investors and advisers aiming for timely tax relief. The manager has also recorded several portfolio realisations, including five profitable exits in 2025, although past performance is not a guide to future results.
Total Offer Size	Target £12m (across 4 tranches) but no hard cap
Minimum Investment	£20,000
Maximum Annual Investment	£1,000,000 (eligible for tax relief)
Subscription Amounts Invested	90% deployed for tax relief (5% initial fee, 1% AMC for 5 years)
Level of Tax Relief Available	Income Tax Relief at 30% Capital Gains Deferral Loss Relief IHT Free after two years, provided no greater than £1m is held in EIS qualifying investments (or other unquoted investments) Tax-Free Returns
Target Number of Portfolio Companies	4-7
Target Return	3x
Target Hold Period	Expected 5-7 years (minimum of 3 years for tax relief purposes)
Provisional Next Close Date	March 2026 (for full deployment by 5 th April, allowing tax reliefs to be claimed in the current 2025/26 and/or previous 2024/25 tax year)
Deployment Time frame	Average EIS deployment timeframes are 2.4 months from tranche close. Haatch commit to full deployment in the current tax year and have a 100% track record of achieving this to date.

Fees

Fee (Excluding VAT)	
Product Fee	5% initial fee
Available Discounts	N/A
Advised Initial Fee	To be applied by adviser
Annual Management Fee	1% (5 years)
Dealing Fee	N/A
Other Fees	N/A
Performance Fee	<p>Haatch charges performance fee on a fund level, rather than on individual companies:</p> <ul style="list-style-type: none"> • 0% until the entire subscription has been returned in full (Gross Haatch initial and AMC) • 25% on proceeds between 1–5x • 30% on proceeds above 5x

Materials

Product Provider (Manufacturer) Materials

Information Memorandum

Factsheet

KID

Consumer Duty Assessment & other materials

Overview

Investment Strategy

Haatch focuses on backing early-stage companies with clear commercial momentum (a minimum of £120k ARR at the point of investment) and the potential for strong long-term growth. At EIS stage, the manager typically allocates capital to two main groups: companies that have already advanced through its SEIS strategy and demonstrated progress against early commercial milestones, and new opportunities that are co-invested alongside established institutional venture funds. This approach provides a blend of familiarity, through continued support of known teams, and external validation, through partnership with tier 1 investors. The strategy is underpinned by an emphasis on operational involvement, where Haatch's team works closely with portfolio companies on areas such as revenue generation, customer acquisition and preparing for follow-on funding. The strategy aims to construct a concentrated portfolio of companies with measurable traction, credible scaling pathways and access to institutional-grade follow-on capital.

Sectors:

- Fintech
- Artificial Intelligence (AI)
- Operations Technology
- Media
- Blockchain
- Marketing and AdTech
- Software and Tools
- Gaming
- Industrial
- Insurance
- Recruitment
- Retail
- Healthcare
- Cybersecurity
- Education
- Logistics and Supply
- HR & Sales

Notable Merits & Consideration Points

- **Focus on The Future of Enterprise:** Haatch targets early-stage, high-growth companies developing scalable, technology-enabled solutions that address mission-critical inefficiencies within modern businesses. The strategy is centred on the transformation of enterprise workflows, with a focus on sectors such as fintech, artificial intelligence, sales technology, HR technology, operations technology, and broader B2B SaaS categories where automation replaces manual, legacy or resource-intensive processes. The aim is to back companies that materially improve productivity, reduce operational friction and enable measurable commercial outcomes for their customers
- **British Business Bank Co-Investment:** The British Business Bank co-invests alongside every EIS deal Haatch make, providing external validation and additional confidence for investors.
- **Experienced Leadership:** Haatch is managed by a team with significant venture capital and entrepreneurial experience, including a proven track record of scaling technology businesses and delivering successful exits. This blend of investment expertise and hands-on operating capability informs both sourcing and post-investment support.
- **Investment Process:** Haatch applies a problem-first due diligence process to identify capital-efficient companies with strong recurring revenue potential, robust market demand, and scalable business models.
- **Fee Structure:** An initial fee of 5% and an AMC of 1% per year for 5 years maximum There are no charges at the investee company level. A performance fee is payable by the investee companies to Haatch only once the investor's original capital has been returned in full, gross fees.
- **Portfolio Composition:** Provides access to a broad portfolio of early-stage, high-growth companies across multiple verticals within the B2B SaaS category, including but not limited to fintech, AI, sales technology, HR technology, operations technology, and other scalable, technology-enabled solutions.
- **Holding Period:** The Haatch EIS is structured with an expected holding period of 5–7 years.
- **Investment Criteria:** The fund invests in early-stage companies with:
 - Minimum recurring revenue of £120k at the point of investment.
 - Clear and measurable business impact through technology adoption.
 - Scalable business models with recurring revenue potential.
 - Strong product-market fit and significant addressable markets.
- **Strong Track Record of Exits and Performance:** To date, Haatch has delivered **8 profitable exits as a manager**, with 5 delivered in 2025 alone. This includes an EIS exit of 9.36x including EIS income tax relief, delivered in 4.5 years.

Key Risks

- **Capital at Risk:** Investments in early-stage, unquoted companies are high risk, and there is a chance that investors could lose all capital invested.
- **No Guarantee of Returns:** Target returns are not guaranteed, and the value of an investment can go down as well as up. Investors may not get back the full amount invested.
- **Illiquidity:** Shares in unquoted companies are illiquid. Investors may face challenges in realising their investment or may face delays beyond the anticipated holding period.
- **Concentration Risk:** The portfolio will be concentrated in a small number of companies, increasing the potential impact of one or more underperforming investments.

- **Dilution Risk:** Future funding rounds for portfolio companies could result in dilution for existing shareholders, potentially affecting the value of the investment.
- **Dependence on Key Individuals:** Many portfolio companies will have small management teams. The performance of these companies could be affected by the loss of one or more key individuals.
- **Regulatory and Tax Risks:** Changes to EIS legislation, tax rules, or HMRC's interpretation of these could affect investor tax reliefs or the performance of the investment.

Please note that this is a summary of the key risks and potential investors should refer to pages 80-84 of the IM for full details.

Tax Relief

- **Income Tax Relief:** Investors can claim up to 30% income tax relief on the amount subscribed, with a maximum of £1 million per tax year. This can increase to £2 million if at least £1 million is invested in knowledge-intensive companies. The relief can be applied in the tax year of the investment or carried back to the previous year.
- **Capital Gains Tax Deferral:** Investors can defer capital gains tax (CGT) on gains from the disposal of other assets by investing in EIS shares. The gain remains deferred until a chargeable event, such as the disposal of EIS shares.
- **Capital Gains Tax Exemption:** Gains realised on EIS shares are exempt from CGT if the shares are held for at least three years and the investor has claimed and retained income tax relief.
- **Loss Relief:** Investors can claim relief on losses made from EIS shares, which can be set against their income or capital gains, reducing their tax liabilities.
- **Inheritance Tax (IHT) Relief:** After holding EIS shares for at least two years, they are generally exempt from IHT, providing up to 100% relief provided no greater than £1m is held in EIS qualifying investments (or other unquoted investments).
- **Carry-Back Provision:** Investors may carry back their EIS investments to the previous tax year, provided they haven't exceeded the annual limit for that year, allowing them to claim tax relief over two years.
- **Tax Legislation:** All tax benefits depend on the continued qualifying status of investee companies and the investor's individual circumstances. Changes in tax laws may affect the availability of these reliefs.

Client Suitability

- **High-Risk Tolerance:** The Fund is suitable for investors who understand the high-risk nature of early-stage investments, particularly in the technology sector, and are willing to accept the potential for loss of capital.
- **Tax Mitigation and Growth-Oriented Investors:** It is ideal for individuals looking to mitigate income tax through EIS reliefs or those seeking the potential for tax-free growth and gains if the shares are held for the required period.
- **Long-Term Commitment:** The Fund is best suited for investors who can commit their capital for a minimum of three years to qualify for tax relief, although a holding period of 5-7 years or more is recommended due to the illiquid nature of the investments.
- **Sophisticated and Experienced Investors:** This EIS is suitable for individuals who have a sufficient understanding of high-risk investments, usually advised by FCA-authorized financial advisers, or those who qualify as high net worth or sophisticated investors.
- **Exposure to High-Growth, Innovative B2B SaaS Opportunities:** Provides access to early-stage, high-growth UK companies delivering scalable, technology-enabled solutions that address mission-critical inefficiencies within businesses. The Fund focuses on sectors such as fintech, artificial intelligence (AI),

sales technology, HR technology, operations technology, and other software-driven solutions replacing manual or outdated processes, offering significant potential returns on a high risk–reward basis.

Consumer Duty

Advisers should review relevant consumer duty materials and ensure that investors align with the intended target market as outlined in the documentation provided.

Conclusion

Since its inception in 2013, Haatch has continued to develop a strong team to deliver investment opportunities to investors focussing exclusively on pre-seed and seed-stage B2B SaaS companies.

Haatch identified this sector as one of the most attractive in early stage investing due its scalability, recurring revenue and ability to address core business needs globally.

Haatch's recent investment track record in early-stage venture capital has been recognised by the industry and its peers with their reputation enhanced by the 'early' exits they have achieved. This has been supported by the fact that despite over 90% of the portfolio being under 4 years old, they have delivered returns ahead of typical venture capital timescales.

Further evidence of their growing reputation is by them having secured £27m of funding from the Government-owned British Business Bank, demonstrating institutional level confidence in their decision making by co-investing with Haatch in the underlying companies on every deal.

The EIS Fund gains its diversification by investing in B2B SaaS across multiple sectors, all of which having proven product market-fit and commercial traction to significantly reduce early stage execution risk, evidenced by at least having a £120k ARR and clear signs of growth potential at the time of investment.

Further diversification is reflected in the geographical spread across the UK, with 75% of the portfolio outside of the London triangle, investments span the Midlands, North of England, Scotland and the South West.

One of the areas Titan Alternatives review is the operational ability to administer, deploy, manage and report on investments - essentially the journey of the investment for the Adviser or underlying investor. On this point, Haatch boast significant interaction with all parties in the equation. Haatch aim to ensure that all documentation is submitted to HMRC within 36 hours of deployment. All certificates are uploaded immediately upon receipt from HMRC to investor and adviser portals, which are populated with all the necessary information throughout the investment's life cycle. Their Quarterly Investor Update videos are a defining feature, as they involve company founders providing firsthand insights into performance, strategy, and growth.

Haatch's charging structure is also a differentiator as they charge the investor rather than charge fees to the portfolio companies they support. This is a deliberate and defining strategy as they have assessed the market and believe that the fee structure adopted affords more capital to stay working within the underlying businesses, with further fees after the initial and AMC only being applied once real exits deliver actual investor returns. They have written a specific piece on these fee comparisons which underpins this strategy.

Over recent years Haatch has positioned themselves to be a growing and significant presence in both the SEIS/EIS market and with the endorsement of British Business Bank and direct investment structures, they have become a respected firm within the broader UK venture ecosystem.

We believe that Haatch has a strong opportunity to further enhance their standing and reputation, building on their success in this sector (5 exits this year across EIS and SEIS) and delivering compelling investment opportunities for investors.

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EIS investments are high risk, long term and illiquid, with no readily available secondary market. They may not be suitable for all investors and cannot easily be realised before maturity. Tax relief depends on individual circumstances and may change in the future.

The value of an investment may fall as well as rise. Past performance should not be seen as an indication of future performance. Due to the potential for losses, the Financial Conduct Authority (FCA) considers these types of investments to be high risk. Any opinions expressed reflect our current judgment at the date of this document and are subject to change without notice.