



VENTURE CAPITAL DRIVING THE UK ECONOMY

Tax mitigated investment opportunities and reasons why it is a great time to invest.

MARCH 2024

deepbridgecapital.com

FCA Prescribed Risk Warning

Risk summary for non-readily realisable securities which are shares.

Estimated reading time: 2 min

Due to the potential for losses, the Financial Conduct Authority (FCA) considers this investment to be high risk.

WHAT ARE THE KEY RISKS?

1. You could lose all the money you invest

- If the business you invest in fails, you are likely to lose 100% of the money you invested. Most start-up businesses fail.

2. You are unlikely to be protected if something goes wrong

- Protection from the Financial Services Compensation Scheme (FSCS), in relation to claims against failed regulated firms, does not cover poor investment performance. Try the FSCS investment protection checker here: <https://www.fscs.org.uk/check/investment-protection-checker/>
- Protection from the Financial Ombudsman Service (FOS) does not cover poor investment performance. If you have a complaint against an FCA-regulated firm, FOS may be able to consider it. Learn more about FOS protection here: <https://www.financial-ombudsman.org.uk/consumers>

3. You won't get your money back quickly

- Even if the business you invest in is successful, it may take several years to get your money back. You are unlikely to be able to sell your investment early.
- The most likely way to get your money back is if the business is bought by another business or lists its shares on an exchange such as the London Stock Exchange. These events are not common.
- If you are investing in a start-up business, you should not expect to get your money back through dividends. Start-up businesses rarely pay these.

4. Don't put all your eggs in one basket

- Putting all your money into a single business or type of investment for example, is risky. Spreading your money across different investments makes you less dependent on any one to do well.
- A good rule of thumb is not to invest more than 10% of your money in high-risk investments. Learn more: <https://www.fca.org.uk/investsmart/5-questions-ask-you-invest>

5. The value of your investment can be reduced

- The percentage of the business that you own will decrease if the business issues more shares. This could mean that the value of your investment reduces, depending on how much the business grows. Most start-up businesses issue multiple rounds of shares.
- These new shares could have additional rights that your shares don't have, such as the right to receive a fixed dividend, which could further reduce your chances of getting a return on your investment.
- If you are interested in learning more about how to protect yourself, visit the FCA's website here: <https://www.fca.org.uk/investsmart>

IMPORTANT INFORMATION AND RISK WARNINGS

Investment may not be suitable for all investors. Investors should be aware that investments in unquoted early-stage companies and funds that invest in these smaller companies, including but not limited to, the Enterprise Investment Scheme (EIS), carry a high level of risk. The value of an investment may go down as well as up, and investors may lose all funds invested. These investments are highly illiquid and as such, there may not be a readily available market to sell such an investment. As such, investors should not invest if they are likely to require the capital in the near term.

This document does not constitute financial, tax or investment advice.

Past performance is not a guide to the future performance of an investment, and investors are encouraged to take independent legal, tax and financial advice before considering an investment."

Applications are only accepted on the basis of suitability and qualification criteria. Please refer to the full disclaimer and risk section within the respective product Information Memorandum for further details.

This document is approved by Deepbridge Capital LLP as a financial promotion for the purposes of section 21 of the Financial Services and Markets Act 2000. Deepbridge Capital LLP is authorised and regulated by the Financial Conduct Authority ('FCA') (FRN:563366).

VENTURE CAPITAL



Why **now** is the time to be supporting growth focused innovators

The landscape of venture capital (VC) and private equity (PE) markets is constantly evolving, influenced by global economic trends, technological advancements and regulatory changes.

As we delve into the outlook for 2024, drawing insights from various authoritative sources, it becomes evident that both VC and PE markets are poised for significant transformations. This analysis explores key trends, challenges, and opportunities, with a specific focus on the United Kingdom, showing why now is potentially a great time to be backing growth-focused companies via the Enterprise Investment Scheme.

2024 has already started strongly and we are seeing venture capital and private equity activity steadily increasing after somewhat of a slow twelve-months. Deepbridge Capital's portfolio of tech and life sciences companies, supported by Enterprise Investment Scheme (EIS) and Seed EIS (SEIS) funding, are already witnessing increasing levels of co-funding opportunities and strong merger and acquisition interest. Our expectation is that 2024 will see VC and PE levels bouncing back as investor confidence returns. The UK remains an excellent place to start and scale an innovative business, but the availability of capital is crucial.

PwC's recent report on global private capital trends serves as a valuable starting point for understanding the broader context of the VC and PE markets in 2024. The report highlights the increasing importance of private capital in funding enterprises across various sectors.



2024 has already started strongly and we are seeing venture capital and private equity activity steadily increasing after somewhat of a slow twelve-months.

As capital markets continue to adapt to the post-pandemic environment, PwC notes a surge in deal activity, with technology, healthcare, and sustainability-driven investments taking centre-stage.

Nasdaq points to the nation's commitment to fostering innovation through supportive policies, including tax incentives for start-ups and conducive regulatory frameworks. These initiatives position the UK as an attractive destination for both VC and PE investments, creating a favourable environment for growth-stage companies seeking funding.

Cambridge Associates also provided a nuanced perspective on the challenges and opportunities in the VC and PE markets for 2024. The report acknowledges potential headwinds, such as inflation concerns and supply chain disruptions, but also highlights the resilience of private capital markets.

Cambridge Associates suggests that despite global uncertainties, the UK's sophisticated ecosystem and investor-friendly policies will continue to support VC and PE activities. The report encourages investors to focus on sectors resilient to economic shocks, with the UK's technology and sustainable industries cited as promising areas for investment, echoing the sentiments of PWC's analysis.

EY outlined key trends that private equity firms should navigate in 2024. The report emphasises the need for PE firms to enhance strategic and operational efficiency, adopt digital technologies, and leverage data analytics for better decision making.

EY highlights the growing importance of environmental, social, and governance (ESG) considerations. With increased awareness and regulatory pressures, UK-based PE firms are urged to integrate ESG principles into their investment strategies to align with evolving market expectations and regulations.

Not to be outdone, Forbes have provided a forward-looking perspective on venture capital, outlining predictions for 2024. The predictions cover a wide range of topics, including the rise of decentralized finance (DeFi), increased investment in climate tech, and the growing influence of non-traditional investors.

Forbes anticipates continued growth in the fintech sector, with London positioned as a key hub for innovative financial technologies. The predictions align with the broader trend of the UK maintaining its prominence in the global VC landscape.

Reassuringly, the optimism continues with Crunchbase's insights into start-up funding and exits, providing a granular view of the funding landscape. The report indicates a stabilisation of start-up funding, with a focus on sustainable growth and profitability. Additionally, the forecast for exits in 2024 suggests a positive trajectory.

Crunchbase's data aligns with the overall optimism, indicating that UK-based start-ups are well-positioned for funding rounds and potential exits. The report underscores the resilience of the UK start-up ecosystem and its ability to weather uncertainties.

The outlook for venture capital and private equity markets in 2024 appears promising, with several common themes emerging from reputable sources. The importance of technology, sustainability, and regulatory considerations is underscored across the board. In the UK, these trends align with the nation's commitment to innovation and its investor-friendly environment, bolstered by initiatives like the Enterprise Investment Scheme (EIS).



These factors position the UK as a key player in the global VC and PE landscape, providing a solid foundation for growth and investment opportunities. As investors navigate the evolving landscape, staying attuned to these trends, including supportive schemes like the EIS, will be crucial for making informed decisions and capitalizing on emerging opportunities.

Whilst investments in early-stage unquoted companies should be considered high risk, EIS-qualifying venture capital investment opportunities have never been more accessible, with investment managers such as Deepbridge, allowing appropriate investors access to leading-edge investment opportunities.

The outlook for venture capital and private equity markets in 2024 appears promising, with several common themes emerging from reputable sources.



PRODUCT FEATURES



[CLICK HERE](#) TO LEARN MORE

[CLICK HERE](#) TO LEARN MORE

The **Deepbridge Technology Growth EIS** and **Deepbridge Life Sciences EIS** funds usually deploy capital on a monthly basis, which provides your clients with the opportunity to have capital actively working in the quickest time possible.

THE KEY FEATURES OF BOTH FUNDS ARE HIGHLIGHTED BELOW:

- Strong track record of proactively supporting and growing highly innovative technology/life sciences companies.
- Quick deployment, with funds usually fully deployed on a monthly basis.
- Proven track record of returning capital to clients.
- Invest in 'knowledge intensive' companies, in line with EIS rules.
- Access to a diverse portfolio of companies, at varying stages of commercialisation.
- Sector experts; our team is made up of individuals engrained in the technology and life sciences sectors.
- Manager fee-free, at the point of investment for advised investors; ensuring up to 100% of any investment is potentially eligible for EIS tax reliefs.
- Deepbridge takes an active role to guide, mentor and counsel the investee management team.

WHY INVEST WITH DEEPBRIDGE?



MONTHLY DEPLOYMENTS

Deepbridge are one of only a handful of providers who usually deploy EIS funds on a monthly basis. This means that investors funds are put to work quicker, not only enabling the investee companies to utilise this to facilitate their growth ambitions, but also allowing the investors to start the process of claiming their potential tax relief(s) quicker.



THOROUGH DUE-DILIGENCE PROCESS

Deepbridge receives 100's of applications from companies seeking investment every year. Our thorough and extensive due diligence process enables us to only select those companies which meet our strict investment criteria, and ultimately, which we think have the best chance of providing an optimum return to our investors.



SECTOR EXPERIENCED INVESTMENT TEAM

Deepbridge only invest in sectors in which the team has in-depth experience; technology, life sciences and renewable energy.



HANDS-ON AND ACTIVE APPROACH

Deepbridge takes an active role (not just a Board seat) to guide, mentor and counsel each of our investee companies. The provision of hands-on operational experience combined with financial expertise aims to mitigate the investment risk borne by the Investor.



NO INVESTOR FEES AT POINT OF INVESTMENT

Manager fee-free, at the point of investment for advised investors; ensuring up to 100% of any investment is potentially eligible for EIS tax reliefs and up to 100% of any investment is 'in the market.'

KEY TAX BENEFITS



Investors can, depending on their individual circumstances, enjoy some or all of the tax benefits available under the Enterprise Investment Scheme.

The following is a summary of the current tax advantages available to a qualifying Investor under the Enterprise Investment Scheme, in respect of an investment made during the tax year.



30% UPFRONT INCOME TAX RELIEF

30% upfront income tax relief up to a maximum individual investment of £2m per tax year, subject to at least £1m being invested in Knowledge Intensive Companies.



CAPITAL GAINS TAX DEFERRAL

Capital Gains Tax deferral of unlimited gains on the sale of any assets if an EIS investment is made within one year before or three years after the date of the disposal of the assets which give rise to a gain.



NO CAPITAL GAINS TAX

No Capital Gains Tax on the disposal of shares which have been held for at least three years in EIS qualifying companies.



100% INHERITANCE TAX EXEMPTION

100% Inheritance Tax exemption after an EIS qualifying investment has been held for at least two years. Please note that HMRC will only assess whether your investment is Business Relief qualifying, and therefore eligible for 100% Inheritance Tax exemption, upon death and not at the time that the investment is made. Therefore, legislation at the time of death will be the basis for assessment for Business Relief eligibility.



INCOME TAX CARRY-BACK RELIEF

Income Tax carry-back relief claims may be made for amounts subscribed for shares in EIS qualifying companies, such that an investment is treated for income tax relief purposes as having been made in the previous year, subject to maximum investment levels for that tax year. This enables the investor to claim tax relief in the period(s) most advantageous to them.



LOSS RELIEF

Loss relief providing total tax relief of up to 61.5% for a 45% tax payer.

GROWTH INVESTING



A moment for growth following a tough economic environment

The past couple of years have witnessed considerable economic pressures as a result of high-inflation and long-term ramifications for the economy; however, key trends are already beginning to emerge as investors assess which type of investments could provide growth opportunities due to technological and social trends. Below we discuss two emerging trends that Deepbridge is already capitalising on.

ARTIFICIAL INTELLIGENCE

Oliver Wheatley, Investment Director within the Technology Growth investment team, assesses the much discussed phenomenon of artificial intelligence (AI) through an investment lens.

The discourse surrounding AI was a dominant force in conversations throughout the past twelve months. The impact of AI on the workplace, its potential revolutionary role in education, and the associated risks have become complex topics permeating various industries. In the realm of stock markets, 2023 witnessed a significant theme: the rise of AI and its influence on investment decisions.

Investors are keenly assessing the development and monetization prospects of AI, with notable technology trends propelling US stocks higher. Companies such as Microsoft, Meta (formerly Facebook), and Alphabet (Google), at the forefront of AI innovation, have experienced substantial surges in their share prices this year.

Examining the trajectory of AI development and its implications for investments and employment provides valuable insights for investors.

It is important to understand the rise of artificial intelligence in the context of market dynamics. As the discussion around AI gains momentum, exploring the historical context of AI becomes crucial. Alan Turing's 1950 paper, "Computing Machinery and Intelligence" laid the groundwork for discussions on building intelligent machines and evaluating their capabilities.

Computer-led decision-making has been a consideration and technological goal for decades. As technology has improved and computing power accelerated, the opportunity for genuine artificial intelligence has become possible and we are now seeing the very early-stages of what could be capable.

In recent years, AI has played a pivotal role in processing large datasets, exemplified by its applications in Google Translate and Facebook's personalised ad predictions. The key to contemporary AI lies in long-form language models, such as General Purpose Technologies (GPTs), and the emerging focus on 'invention in the method of invention' (IMIs), which are deep learning tools with the potential to reshape innovation in multiple industries.



Oliver Wheatley
Investment Director, Deepbridge
Technology Growth

Major tech companies, recognising the potential of AI, have strategically invested in this transformative technology. Microsoft, for instance, has significantly benefited from its \$13 billion investment in OpenAI, the creator of the generative AI chatbot ChatGPT. This move positions Microsoft as an early market leader, with the potential to capitalise on AI's revenue-generating capabilities.

Rivals in the tech industry, such as Alphabet, have responded by launching their own AI initiatives, such as the ChatGPT equivalent named Bard. The AI trade not only benefits tech giants but also extends to industries crucial for powering AI, as evidenced by Nvidia's substantial revenue increase.

The rise of AI raises questions about its impact on employment. A December 2022 economic study commissioned by the US government explored AI's potential to automate non-routine tasks, exposing a broader segment of the workforce to disruption. While AI's ability to outperform humans in complex tasks is acknowledged, the study emphasizes the need for governments to invest in AI research that augments, rather than replaces, human workers.

Regulation emerges as a pivotal factor in shaping the future of AI. Ethical considerations and concerns about surpassing human cognitive abilities prompt discussions about regulatory frameworks. The UK, US, and EU governments advocate for immediate best practice guidelines for companies adopting AI, with long-term regulations solidifying in legislation. While regulation may act as a potential brake on AI progress, in the short to medium term, AI enabled businesses will represent interesting investment opportunities at all levels of the investment sector, including within the venture capital sector where Deepbridge invests.

Within the Deepbridge portfolio, we have several companies using AI and developing AI platforms, with our expectation being that this will be the norm over coming years. Investing in these technologies is exciting and could potentially be at the forefront of tech stocks for years to come.

HEALTH CARE INNOVATION

Dr Andy Round, Investment Director in the Deepbridge Life Sciences investment team, provides a high-level overview of why the United Kingdom is seen as one of the most favourable places on the globe for early-stage life sciences, MedTech, and healthcare innovations.



Dr Andrew Round
Investment Director,
Deepbridge Life Sciences

1. Leading Academic Institutions

The UK is home to world-renowned universities and research institutions, such as Oxford, Cambridge, Imperial College London and others. These institutions contribute to cutting-edge research in life sciences and healthcare, fostering an environment where innovation can flourish. To date, Deepbridge has supported spin-outs from seventeen separate universities across the UK. This combination of academic research meeting scale-capital is hugely impactful, particularly to the life science sector.

2. Strong Research and Development Culture

As well as academic research, the UK has a strong culture of research and development, with a history of scientific breakthroughs and discoveries. This culture encourages collaboration between academia and industry, facilitating the translation of research findings into practical applications. With numerous hubs of excellence now forming across the UK, this culture is further enhanced, and areas of expertise formed.

3. Supportive Regulatory Environment

The UK has a well-established regulatory framework for the life sciences and healthcare sectors. Regulatory and standards bodies like the Medicines and Healthcare products Regulatory Agency (MHRA) and The National Institute for Health and Care Excellence (NICE) provide a clear pathway for companies to navigate the approval process for new products and innovations.

4. Venture Capital and Funding Opportunities

The UK boasts a robust venture capital ecosystem that actively supports early-stage companies in the life sciences and healthcare sectors. The Enterprise Investment Scheme (EIS) and other tax incentives encourage investors to fund start-ups, providing crucial capital for research, development and scaling.

5. Government Support and Funding

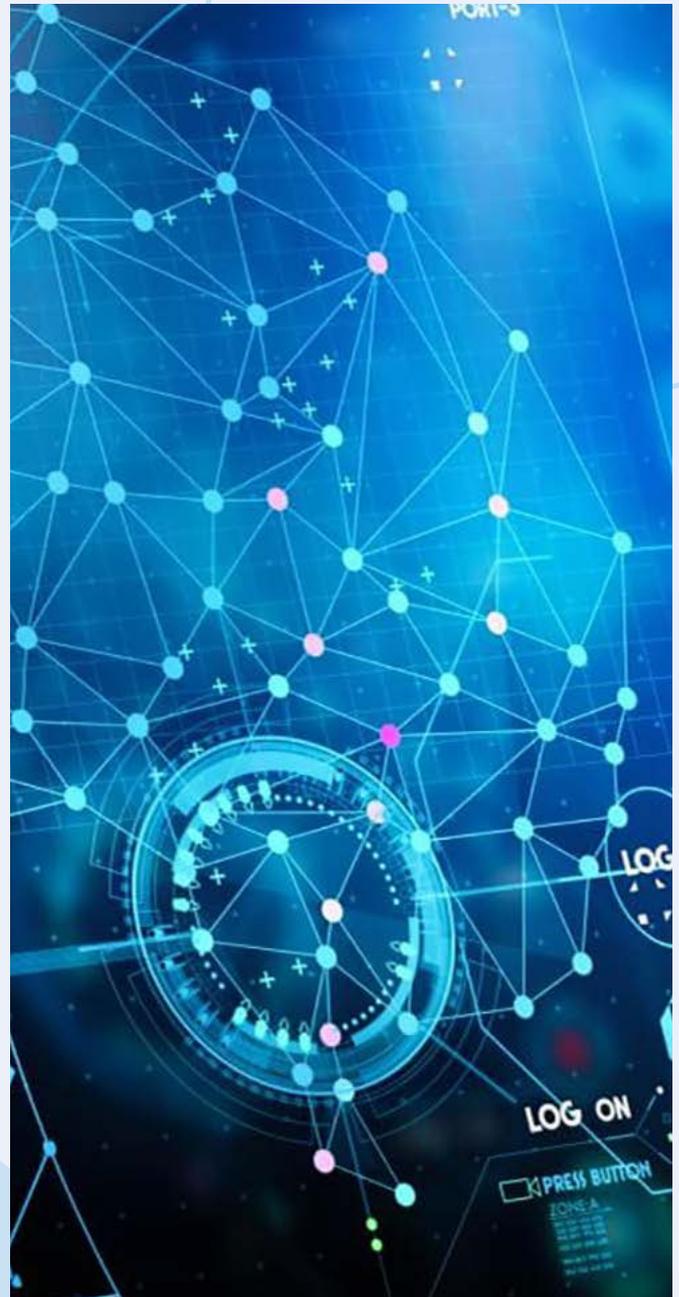
The UK government has been initiative-taking in supporting innovation in life sciences and healthcare. Initiatives such as Innovate UK, the Biomedical Catalyst and various British Business Bank initiatives provide funding and support for early-stage projects, helping them move from concept to commercialisation.

6. Access to Talent

Despite the additional bureaucracy caused by Brexit, the UK continues to attract a diverse pool of talent from around the world, including scientists, researchers and entrepreneurs, with the acclaimed academia being a particular initial attraction for young highly skilled talent. This access to skilled professionals enhances the capability of start-ups to develop and commercialise innovative solutions.

7. Global Connectivity

The UK's global connectivity and established international partnerships enable companies to access markets, collaborate on research and attract investment from a wide range of sources.



All these factors contribute to the success of the UK as an envied place to start and scale life sciences innovations. 2023 was a difficult investment arena for all sectors and the life sciences sector was no different, with early suggestions that investment could be down on the previous year by up to 35%.

However, we are confident that the underlying interest and appeal of the UK life sciences sector will continue to grow over the long-term and we expect 2024 to see a recovery in the level of inward investment in this sector.

aegiq

FUND: Deepbridge Technology Growth EIS

REVENUE GENERATING: Yes

SECTOR: Quantum Computing

STAGE: Growth Capital

CURRENT TARGET RAISE: £0.25m

DEEPBRIDGE INVESTMENT TO DATE: £0.15m

THE INVESTMENT OPPORTUNITY:

Aegiq has developed a new generation of networking solutions using quantum security and data links. Using a proprietary hybrid photonics platform, Aegiq aims to solve key bottlenecks for communication both in space and on the ground.

Quantum computers have the power to render today's encryption standards useless and, with quantum computing technology progressing rapidly, companies and governments are seeking ways to nullify this threat and ensure their data is transmitted securely. Aegiq aims to create a communication infrastructure that is resistant to hacking by new quantum methods. Furthermore, the Company is leading the use and development of other quantum photonic technologies, which it intends to pave the way to mass produce quantum integrated devices and lay a path to a prosperous quantum tech ecosystem.

HeadBox

FUND: Deepbridge Technology Growth EIS

REVENUE GENERATING: Yes

SECTOR: AI Event Management Platform

STAGE: Growth Capital

CURRENT TARGET RAISE: £0.5m

DEEPBRIDGE INVESTMENT TO DATE: £1.4m

THE INVESTMENT OPPORTUNITY:

Headbox Solutions has developed a suite of software products that allow businesses and individuals to decrease the cost and time involved with booking, managing and executing meetings or events. This suite includes two predominant tools, Headbox Business and Lead Feed. Headbox Business is an AI-enabled subscription-based software that assists corporate clients to source appropriate event venues, manage the booking process and support ongoing event management requirements. Lead Feed allows smaller venues and B2C individuals to match spaces with customers.

Following UK success, the Company is now raising capital to expand into other territories, including the USA.

Hurricane



Enabling seamless cross-border eCommerce

FUND: Deepbridge Technology Growth EIS

REVENUE GENERATING: Yes

SECTOR: eCommerce

STAGE: Growth Capital

CURRENT TARGET RAISE: £1.0m

DEEPBRIDGE INVESTMENT TO DATE: £11.0m

THE INVESTMENT OPPORTUNITY:

Hurricane Modular Commerce ('Hurricane') has built an innovative AI (Artificial Intelligence) platform and API (Application Programme Interface) that can integrate into any retail platform or website, enabling seamless cross-border eCommerce. With the volume of international online retail increasing, retailers face the problem of being able to show prospective consumers the total cost of a purchase. Hidden costs such as cross-border shipping and ever-increasing global regulation can provide huge challenges. Hurricane's significant success of working with international postal and logistics organisations has helped these organisations to translate the complex into the simple with one handy tool that streamlines the customs and regulatory process. With cross-border eCommerce growing exponentially year-on-year, the Company's solution allows their network of retailers and postal partners to trade cross-border profitably and legally.



Thinking Machine Systems

FUND: Deepbridge Technology Growth EIS

REVENUE GENERATING: Yes

SECTOR: AI Procurement Platform

STAGE: Growth Capital

CURRENT TARGET RAISE: £0.5m

DEEPBRIDGE INVESTMENT TO DATE: £0.8m

THE INVESTMENT OPPORTUNITY:

Thinking Machine Systems is a virtual value manager platform that reduces value leakage and cost drivers associated with managing technology service relationships. The Company was built upon the founders' industry experience and desire to assimilate disparate data found in telecom contracts and invoices, and make working from the same source of information easier for teams within an organisation.

The solution uses artificial intelligence (AI) and data analytics to monitor value and cost drivers, identify opportunities and data discrepancies, as well as understand service consumption patterns and service performance. Additionally, once data is analysed by the system, it produces reports and recommendations, allowing users to trace back bad data to its source and eliminate it.

entropix

FUND: Deepbridge Life Sciences EIS

REVENUE GENERATING: Yes

SECTOR: Novel Genomic Sequencing

STAGE: Seed Capital

CURRENT TARGET RAISE: £2m

DEEPBRIDGE INVESTMENT TO DATE: £0.6m

THE INVESTMENT OPPORTUNITY:

Entropix is a biotechnology company that specialises in the development of high-performance enzymes by employing state-of-the-art experimental molecular biology with highly sophisticated computational methods.

Based at Sci-Tech Daresbury in Cheshire, UK, Entropix uses a highly specialised technology platform(s) to identify novel genomic sequences and direct the evolution of novel enzymes with unique tertiary structures. The Company's unique skills and capabilities in genetic engineering, computational gene sequence and enzyme structure analysis, coupled with machine learning enable the Company to either develop a new set of enzymes or dramatically improve the performance.



FUND: Deepbridge Life Sciences EIS

REVENUE GENERATING: Yes

SECTOR: Bacterial Therapeutics

STAGE: Growth Capital

CURRENT TARGET RAISE: £1.5m

DEEPBRIDGE INVESTMENT TO DATE: £0.5m

THE INVESTMENT OPPORTUNITY:

FerryX, a spin-out from the University of Bristol, is developing bacterial products capable of functioning during active gastrointestinal disease. These products are naturally occurring strains of bacteria, selected for their safety and efficacy, which can be developed as food supplements or prescription therapeutics.

FerryX's commercially available lead product is FX856, or Ferrocalm, a safe and effective live bacterial product which can be used for the prevention or treatment of gastrointestinal inflammation in humans or animals, reducing symptoms and consequences of disease progression.



FUND: Deepbridge Life Sciences EIS

REVENUE GENERATING: Yes

SECTOR: Special Educations Needs Learning Technology

STAGE: Growth Capital

CURRENT TARGET RAISE: £0.5m

DEEPBRIDGE INVESTMENT TO DATE: £1.5m

THE INVESTMENT OPPORTUNITY:

Filisia has developed an award winning and evidence-based technology solution that aims to change the way early-years learners and young people with SEN (Special Educational Needs) train their physical, cognitive and communication skills.

The Company's first product was launched under the brand name 'Cosmo' which has several key features that have been designed with therapists. The product primarily enables the recording and display of data to show progress in the learner. The system consists of a unique, tactile controller in the form of smart dynamic buttons which light up and change colour. These buttons wirelessly link up to Cosmo activities on an iPad via Bluetooth and has a long-lasting rechargeable battery. Cosmo is now trusted by nurseries, SEN schools and therapy centres, both in the UK and across Europe.



Bringing tissue repair to life

FUND: Deepbridge Life Sciences EIS

REVENUE GENERATING: Yes

SECTOR: Regenerative Medicine

STAGE: Clinical Stage

CURRENT TARGET RAISE: £4m

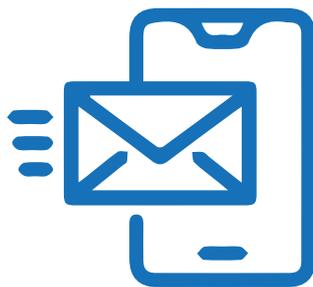
DEEPBRIDGE INVESTMENT TO DATE: £3.7m

THE INVESTMENT OPPORTUNITY:

Videregen, a spin-out from Northwick Park Institute of Medical Research, is a clinical-stage regenerative medicine company, developing a range of personalised products targeting serious and life-threatening diseases, including working with The Francis Crick Institute on novel projects regarding stem cells in the human thymus.

Videregen's programmes are focused on the development of a portfolio of orphan medicinal products with a lead clinical indication targeting life-threatening complications following lung surgery. The Company is also leading a lead preclinical development project focused on thymus related (immune) diseases and disorders.

NEXT STEPS



Please contact your financial adviser.

A Note on Tax Reliefs

Tax reliefs are dependent on personal circumstances and are subject to change in the future. The tax reliefs can only be claimed when the Investors funds have been deployed into a company, rather than when an Investor makes an initial subscription to the Deepbridge Technology Growth EIS or to the Deepbridge Life Sciences EIS. However, as investment monies will be deployed as soon as possible, claims will be affected at the earliest opportunity. There is no limit to the amount of gains that can be deferred for CGT purposes.

The availability of tax reliefs depends on companies invested in maintaining their qualifying status. Past performance is not a reliable indicator of future performance. These investee companies form part of the wider portfolios within the Deepbridge Technology Growth EIS and Deepbridge Life Sciences EIS. Any decision to invest should be made only on the basis of the appropriate Information Memorandum, and investors should review the further risks and Risk Factors section contained within those documents.



Deepbridge Capital LLP
Deepbridge House
Honeycomb East
Chester Business Park
Chester
CH4 9QN

 +44 (0) 1244 746000

 info@deepbridgecapital.com

 [X](#) [YouTube](#) [in](#)



Want to learn more?
[deepbridgecapital.com](https://www.deepbridgecapital.com)

Deepbridge Capital LLP is a limited liability partnership registered in England & Wales, registration No. OC356449. Registered office: Deepbridge House, Honeycomb East, Chester Business Park, Chester CH4 9QN. Deepbridge Capital LLP is authorised and regulated by the Financial Conduct Authority (FRN: 563366).