

ELDERSTREET DRAPER ESPRIT VCT PLC

APPLICATION FORM FOR NEW ORDINARY SHARES

IMPORTANT: BEFORE COMPLETING THIS APPLICATION FORM, IT IS VERY IMPORTANT YOU HAVE READ THE PROSPECTUS DATED 7 DECEMBER 2017 (INCLUDING, THE TERMS AND CONDITIONS OF APPLICATION AND APPLICATION PROCEDURE)

Money Laundering Notice: If your application is for the sterling equivalent of €15,000 (approx. £13,000) or more (or is one of a series of applications the value of which exceeds that amount) you will need to ensure that verification of your identity is included with your Application - see pages 78 and 79 of the Prospectus for details.

PLEASE TICK ONE OF THE FOLLOWING TWO OPTIONS:

- A) I shall transfer within two business days of submitting this application, with the reference "Elderstreet" (and then write your surname in brackets), the total funds noted in Box 2 below to the following account: ☐

Sort Code 80 - 22 - 60	Account Number 15312769
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- B) I enclose a cheque or banker's draft, drawn on a UK clearing bank or building society for the total amount, made payable to "City Partnership – Elderstreet VCT" and crossed "A/C Payee only" and return this form as soon as possible to The City Partnership (UK) Ltd, 110 George Street, Edinburgh EH2 4LH ☐

If subscribing by cheque then sufficient time must be allowed for the cheque to clear. This means in practice the cheque must be in City Partnership's possession no later than 5 Business Days before the relevant closing date.

1	Title and Name in Full		
	Permanent Address		
	Postcode	Daytime Telephone	
	E-Mail Address*		
	Date of Birth / /19	National Insurance No	Country of Tax Residence

* Receipt of applications will only be acknowledged where an email address is provided

- 2** I hereby subscribe for the following amount of investment in New Ordinary Shares, to be allocated between tax years 2017/18 and 2018/19 in the following proportions:

	2017/18	2018/19	Total (A+B)
A	£ <input type="text"/>	B	£ <input type="text"/>
			£ <input type="text"/> <small>Min £6,000</small>

- 3 TO BE COMPLETED BY INVESTORS WHO WISH TO HAVE THEIR AGREED ADVISER FEE FACILITATED THROUGH THEIR SUBSCRIPTION**

Amount of agreed adviser fee

£

BY SIGNING THIS FORM I HEREBY DECLARE THAT: (i) I have received the Prospectus dated 7 December 2017 and have had the opportunity to read the Terms and Conditions of application therein; (ii) I will be the beneficial owner of the New Ordinary Shares in Elderstreet Draper Esprit VCT plc issued to me pursuant to the Offer; and (iii) if my authorised financial intermediary has classified me as an elective Professional Client for the purposes of this application, I am aware of the risks involved in such classification and of the rights I am giving up and I wish to be treated as a Professional Client in respect of the Application; and (iv) to the best of my knowledge and belief, the particulars I have given to Elderstreet Draper Esprit VCT plc online identity check for the purposes of the Money Laundering Regulations.

4	Printed Name	Date
	Signed	



5 TO BE COMPLETED BY THE INVESTOR'S FINANCIAL INTERMEDIARY

Anti Money Laundering Declaration

We have applied customer due diligence measures on a risk-sensitive basis in respect of the investor to the standard We have applied customer due diligence measures on a risk-sensitive basis in respect of the investor to the standard required by the Money Laundering Regulations 2007 and we certify that we have:

1. identified and verified the identity of the investor on the basis of documents, data and information obtained from a reliable and independent source;
2. identified, where there is a beneficial owner who is not the investor, the beneficial owner and have taken adequate measures, on the basis of documents, data and information obtained from a reliable and independent source, to verify his identity so that we know who the beneficial owner is, including, in the case of a legal person, trust or similar arrangement, measures to understand the ownership and control structure of that person, trust or arrangement and the identity of the beneficial owner and details of the ownership and control structure set out in Box 6 below; and
3. obtained information on the purpose and intended nature of the investor's proposed investment in the Company, as the case may be, which information is set out in Box 6 below.

Commission / Adviser Charges

In accordance with the regulatory changes to be introduced pursuant to MiFID II, and following draft amendments proposed by the FCA to their Conduct of Business Sourcebook in CP16/29, commission (including on-going trail commission) is generally not permitted to be paid to Intermediaries who provide independent advice or personal recommendations to UK clients in respect of their investments in VCTs.

Commission may be payable in respect of applications by an Execution Only Investor who has received no advice in respect of the investment and, as such, the Company will only pay commission to firms:

- (a) which do not provide personal recommendations or investment advice (save where this is restricted advice given to professional clients of the advisor); or
- (b) where the payment of such commission is designed to enhance the quality of the relevant (non-advisory) service to the investor in accordance with the criteria in COBS 2.3A.8;
- (c) where the intermediary has confirmed that they will clearly disclose to the investor the existence, nature and amount of such commission prior to the provision of the service; and
- (d) in the case of on-going payments (trail commission) where such criteria are fulfilled on an on-going basis.

Please tick either (i), (ii) or (iii) below: tick one box

(i) **Adviser Charge** - the firm named below is a financial intermediary which has agreed the Adviser Charge specified in section 3 above.

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(ii) **Execution Only** - the firm name below is an Execution Only broker which is permitted to receive commission in respect of this Application in accordance with COBS 2.3A.6

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(iii) **Restricted Advice to Professionals** - this Application is made on behalf of an Investor who is categorised by the below named firm as a Professional Client and to whom only restricted advice has been provided in accordance with applicable FCA rules.

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We consent to the Company relying on this Certificate.

Name	Date
Firm Name	Nature of Business
Address	
	Postcode
Tel	FCA Registration Number and Co Stamp
Signature	

If you are electing to waive an amount of commission in favour of extra New Ordinary Shares, please state in this box what percentage is to be waived up to a maximum of 2.5%

6 TO BE COMPLETED BY AN INVESTORS INDEPENDENT FINANCIAL ADVISOR WHERE THE BENEFICIAL OWNER IS NOT THE INVESTOR

<p>We certify the beneficial owner is</p> <p>and (in the case of a legal person, trust or similar arrangement), the ownership and control structure of that person trust or arrangement is</p> <p>The purpose of the investment is</p>	
For Official Use Only	
Date on which New Ordinary Shares are Issued	Share Register Number
Amount paid for New Ordinary Shares issued £	Number of New Ordinary Shares Issued
Amount paid per New Ordinary Share £	Amount of commission waived (where applicable) £
<p>Due completion of the agent's box indicates that the agent is duly authorised to transact investments of this type under the Financial Services and Markets Act 2000 and confirms that the requirements of the Money Laundering Regulations have been complied with.</p>	
<p>DATA PROTECTION ACT: The Company and/or Elderstreet Investments Limited may use the information you give for administration, research and/or statistical purposes. Your details may be used by the Company and/or Elderstreet Investments Limited to send you information on other potential investment opportunities. If you would prefer not to receive such information, please tick this box. <input type="checkbox"/></p>	