



Fuel Ventures

FUELING THE GROWTH OF **AMBITIOUS**
TECHNOLOGY COMPANIES

FUEL VENTURES VCT **FUND FACTSHEET**



Fuel Ventures Funds Highlights

Established in:	Number of companies funded	Total amount deployed	Unrealised Portfolio Value	Cash returned to investors
2013	170+	£218m	£360m+	£39m+

Fuel Ventures VCT

Building on the track record of the Fuel Ventures top-performing EIS funds, in December 2023 we launched the **Fuel Ventures VCT** to invest in a more diversified portfolio of tech-enabled businesses.

The Management Team

Fuel Ventures is an active 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 20 people who have sourced, scaled and exited multiple businesses together.

Key Investment Criteria

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

Fuel Ventures VCT

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

The VCT is targeting a portfolio size of 30 investee companies within the first 3 years.

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).

VCT Progress



Partnership with Titan Alternatives

Having previously raised £80m into VCTs they bring significant experience and a high-calibre of investor support.

VCT Fund Terms (Second Offer)

Fund Type	Generalist
Sector	Technology Companies - SaaS, Marketplaces & Platforms with a B2B focus
Minimum Investment	£5,000
Portfolio Size	9 current portfolio companies
Next Allotment Date	4th of April 2025
Minimum Holding period	5 years for tax relief
Target Dividend	4p per share, from 2027
Initial Fee	3% for new advisers/investors - 0% for existing advisers/investors
Annual Management Fee	2%
Performance Fee	20%
Buy Back Discount	5% discount of NAV

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 Capital Gains

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



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.



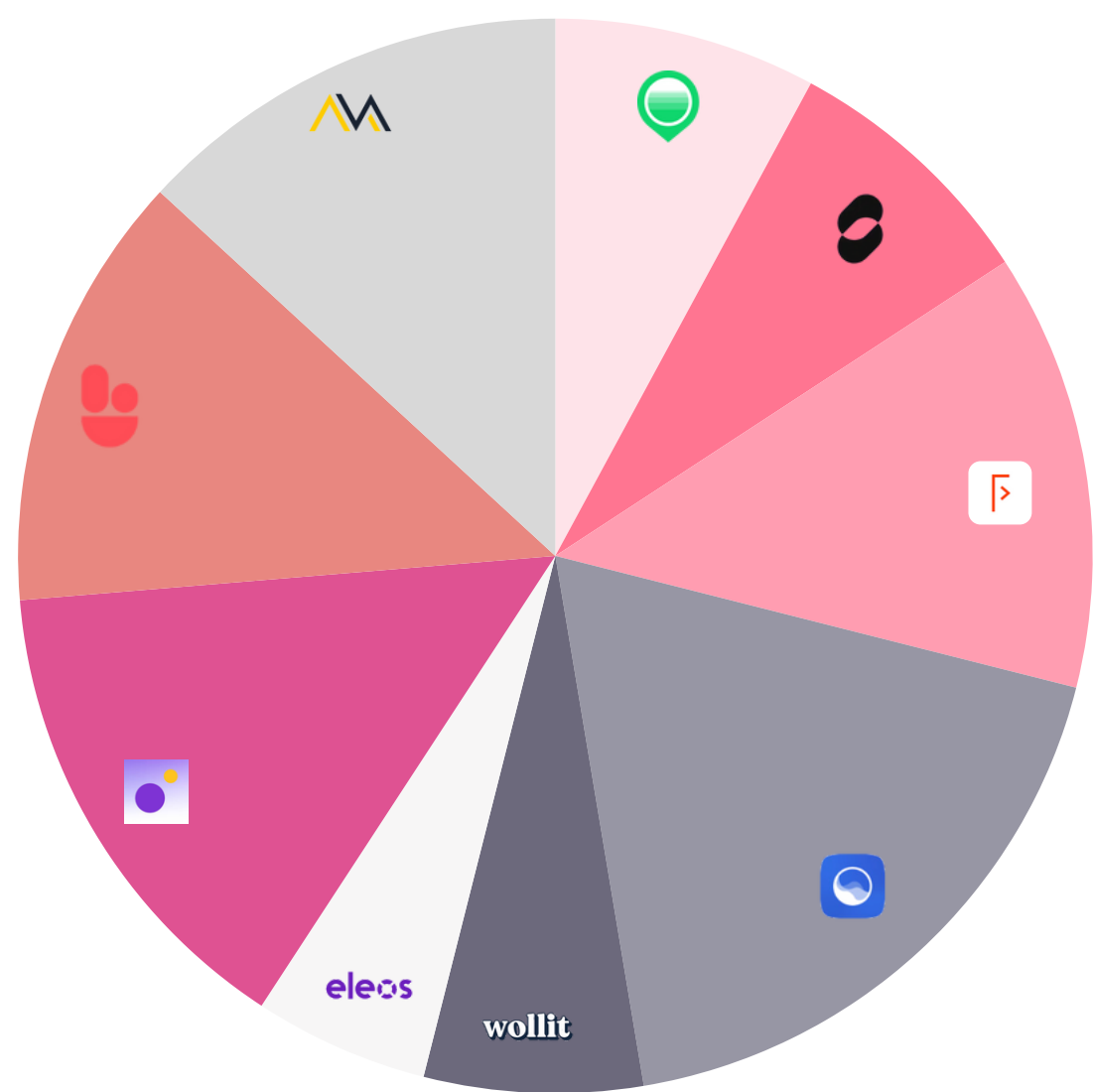
Growth Potential

VCTs aim to provide Investors with the opportunity to gain exposure to high-growth portfolio companies with the benefit of VCT tax reliefs.

Portfolio Company Support

- In most cases, Fuel Ventures has worked closely with founders and their teams for years
 - We have built close relationships with the teams 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

Current Allocation



Investment Strategy


The Company will either i) make follow-on investments into top-performing Investment Adviser funds portfolio companies; ii) co-invest with an existing Investment Adviser fund into a new business; or iii) make independent investments.

The Company will focus on digital and technology businesses that have the following characteristics:

- exceptional founding team who have deep sector expertise and who have proof of execution
- a business model that delivers value to the customer and has attractive gross margins
- a multi-billion pound total addressable market in which the company can win market share
- a business that requires a low amount of capital and can be scaled quickly and initial signs of strong revenue growth.

Dividend Policy

The Company will target an annual dividend equivalent to 4p per Share as well as special dividends, where appropriate, from the proceeds of successful exits of portfolio companies that are not reinvested. It is envisaged that dividends will be paid in the financial year beginning in 2027 onwards, subject to the existence of realised profits, distributable reserves, legislative requirements and the available cash reserves of the Company. No forecast or projection is to be implied or inferred



Hotel Manager

www.hotelmanager.co

Hotel Manager is the central technology interface that connects to a hotel's other systems, providing a great front-end experience for guests and staff. Via the platform, hotels are able to build their own digital experiences with simple user-friendly features. By connecting the guest and hotel user journeys, they are able to provide a seamless experience with minimal handoffs and easy integration via the Hotel Manager marketplace.

Initial Investment - April 2024
Valuation VCT Invested - £19,183,475
VCT Investment - £699,977



Lunio

www.lunio.ai

Lunio offers an all in one solution to defend from PPC fraud. Existing solutions identify and block click fraud after the event, and it's ineffective. Lunio offers a real-time, wholly automated solution to monitor PPC ads in real time and determine if each individual click is legitimate or fraudulent, saving advertisers a significant portion of their ad spend which can be re- invested in to acquiring more relevant, high quality traffic.

Initial Investment - July 2024
Valuation VCT Invested - £39,999,854.22
VCT Investment - £549,999



Fundpath

www.fundpath.com

Fundpath is a data and technology service for the asset and wealth management industry that is designed to make the process of selling and buying investment funds more efficient. Developed in conjunction with the industry, Fundpath has delivered a unique, secure platform for the exchange of current and future buying intentions from wealth and investment managers to asset management professionals.

Initial Investment - April 2024
Valuation VCT Invested - £32,007,875
VCT Investment - £499,999



Materials Market

www.materialsmarket.com

Materials Market operates a two-sided marketplace platform for building materials. Builder merchants connect directly with the supplier network by posting an enquiry or placing an order. Suppliers can access these enquiries and orders and choose which ones they want to engage with.

Initial Investment - December 2024
Valuation VCT Invested - £8,6000,000
VCT Investment - £499,996.80



How Now

www.gethownow.com

HowNow is a workplace learning software that combines internal training resources with external training content provided and curated by industry experts. The software can be easily integrated into any existing workspace and intelligently recommends training content relevant to current work in real time.

Initial Investment - January 2025
Valuation VCT Invested - £32,149,003.18
VCT Investment - £499.956.52



SearchLand

www.searchland.co.uk

The all-in-one property and planning data platform to help you streamline your workflow and maximise your portfolio. SearchLand is the only platform that automates the entire process of sourcing off-market development opportunities, from searching and validation, to contacting landowners. We make property companies data driven and enable better informed property land decisions, based upon relevant information.

Initial Investment - April 2024
Valuation VCT Invested - £31,800,288
VCT Investment - £299,878



Studiospace

www.studiospace.com

Studiospace is a B2B marketplace connecting enterprise clients with the best agencies for creative, digital and marketing services. Large companies struggle to access the creative and marketing capabilities they need, while independent agencies are often shut out from the best briefs. Studiospace offers a global marketplace of hand-picked, founder-led and award-winning agencies. One platform and one contract to access a world for market leading agencies.

Initial Investment - April 2024
Valuation VCT Invested - £10,568,357
VCT Investment - £299,996



Wollit

www.wollit.com

Consumers use Wollits high-impact money toolkits to build credit, grow savings and take control of their money. Wollit offers users a subscription to their product based on a loan agreement that is paid back over an annual contract. By paying the subscription, the user improves their credit score. Wollit then supplements this with open banking connections and financial education.

Initial Investment - April 2024
Valuation VCT Invested - £12,038,028
VCT Investment - £250,000



Eleos

www.eleos.co.uk

Eleos is developing a fully digital insurance platform, designed to offer financial support in case of death, illness, or accidents. It integrates seamlessly with everyday digital products, leveraging data from distribution partners for underwriting and customer engagement.

Initial Investment - April 2024
Valuation VCT Invested - £13,506,859
VCT Investment - £200,000

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).