

Puma Alpha EIS

Puma Alpha EIS aims to deliver compelling returns through investments in companies that have graduated from 'start-up' to 'scale-up', while delivering the full range of tax reliefs that come with EIS investing.

Avoiding the volatility of the riskier start-up space, our objective is to deliver strong risk-adjusted returns.

Why Puma Alpha EIS?



SCALE-UPS NOT START-UPS

We invest in scale-up businesses with a proven product and experienced management teams. By investing in scale-up, high-growth businesses there is the potential to achieve start-up levels of return at lower risk. When examining potential investment targets, we focus on leadership quality, the proposition's commercial validity and clarity of the growth plan.



ESTABLISHED EIS MANAGER

Puma Investments is part of an organisation that raised its first private equity fund in 1996 and has a 24-year track record of investing in small and medium-sized enterprises in the UK.



DIVERSIFICATION

Puma Alpha EIS's sector agnostic investment mandate offers portfolio diversification and allows us to source opportunities across the market. It is also able to co-invest alongside the Puma VCTs, enabling swifter deployment whilst giving investors access to a wider pool of investments.



SUPPORT UK GROWTH

Investing in an EIS fund means investors are helping innovative smaller companies to create jobs, prosperity and economic growth across the UK.

¹Tax reliefs are not guaranteed, depend on individuals' personal circumstances and a three-year minimum holding period, and may be subject to change.



Key details

Minimum investment

£15,000

Tax benefits ¹

30% income tax relief
Tax-free capital gains
Capital gains tax deferral

Length of investment

The Fund will seek to return capital to investors within four to seven years of subscription into the relevant portfolio company. The exact timing of exit will depend on commercial circumstances.

Award winning

GROWTH INVESTOR 2020 | AWARDS
ONE TO WATCH GROWTH INVESTOR OF THE YEAR



Best Venture Capital Trust Provider

SME experts

24

YEARS OF INVESTING IN
SMEs

£247m

FUNDS DEPLOYED INTO
SMEs¹

“Puma has a comprehensive investment process with a good level of due diligence, good governance around decision-making and a diverse deal sourcing channel.”

Allenbridge Tax-Advantaged
Investments Review on Puma
Alpha EIS, February 2018

¹ Investments made by various Puma VCT's, Puma EIS and Puma Alpha EIS.

Figures correct as of 17 February, 2021. Source: Puma Private Equity.

Example Portfolio Companies

Le Col

Summary

Investment: £4.85 million (of which Puma Alpha EIS has invested £3,102,000)

Sector: Sports apparel

Location: London, UK

Established: 2011

Expansion plans: Continued global growth

Investment overview

In 2018, Puma Investments invested £2.35 million of equity into Le Col, a leading British cycling brand founded by ex-professional cyclist Yanto Barker. Le Col uses the latest technology to bring high-performance kit to consumers with a quality formerly reserved for professionals. Following the company's continued strong performance, a second investment of £2.5 million was made by Puma Investments in 2020.

Le Col's revenues doubled during the first investment period — led by online sales which have quadrupled on average, year-on-year, since 2017. Our investment has helped develop the business's marketing strategy to drive growth in online sales; support retail partnerships with e-tailers such as Wiggle; and build high-profile partnerships including sponsorship of a World Tour Cycling Team (Team Bahrain McLaren). With increased focus on exercise during the Covid-19 crisis, online sales have continued to perform very strongly. Le Col is building on the marketing insights gained during the period and considering options for further expanding its market reach.



Investment rationale

- Le Col has a compelling combination of in-demand products, professional insight and management experience.
- Since our initial investment, Le Col has continued to achieve strong growth through a focus on product, marketing and e-commerce.
- Le Col's robust growth plan is complemented by a supportive sector. Cycling products contribute £700 million annually to the UK economy and this figure will likely rise as the UK Government strives to double cycling volumes by 2025.
- Based in the UK and exporting to 50 countries, Le Col owns its own factory, increasing its manufacturing and supply chain control.

CameraMatics

Summary

Investment: £2.1 million (of which Puma Alpha EIS has invested £1,168,000)

Sector: Technology

Location: UK, Ireland & US

Established: 2015

Expansion: US and Europe

Investment overview

In 2021, Puma Investments invested €2.4 million of equity into international fleet and vehicle safety technology provider, CameraMatics.

Established in 2016, CameraMatics is a leading Internet of Things (IoT) fleet and vehicle safety technology specialist, working across Ireland, the UK and US. Its disruptive technology incorporates AI, machine learning, camera technology, vision systems and telematics to help fleet operators reduce risks and drive new safety standards across their fleet and drivers.

Investment rationale

- CameraMatics is positioned at the forefront of fleet safety technology, evidenced by triple digit growth in recurring revenue in 2020, despite some of the global challenges of the Covid-19 pandemic.



- Its pipeline contains attractive, large-scale opportunities that will further accelerate business growth.
- The Puma Alpha EIS fund's investment will help the business build its domestic and international presence.

Puma Alpha EIS so far

£18.7m

FUNDS DEPLOYED

11

NO. OF COMPANIES

“We are delighted to have Puma on board not only as an investor but also as a close business partner.

Their support will allow us to continue to share our passion for what we do best – providing customers with the leading premium bodywear product in the market – whilst enabling our geographic expansion over the coming years.”

Claus Lindorff

Founder and CEO, Ron Dorff

Figures correct as of 17 February, 2021. Source: Puma Private Equity.

Ron Dorff

Summary

Investment: £3.6 million (of which Puma Alpha EIS has invested £2,513,000)

Sector: Retail

Location: Europe

Established: 2015

Expansion plans: US



Investment overview

In 2020, Puma Investments invested £3.6 million of equity into the men's athleisurewear business, Ron Dorff.

Aligning Swedish functionality with French style, Ron Dorff is a well-respected premium bodywear brand, having been voted one of the best three swimwear brands for men in 2020 by Vogue Magazine, and one of the top-10 best underwear brands for men by GQ Magazine. It counts Michael Fassbender, Orlando Bloom and Alexander Skarsgard as brand ambassadors.

- Our investment will support its distinct growth plan, comprising focused expansion into the US market and optimisation of online sales.
- The company has a clear path to exit, with the potential to maximise global expansion being a particularly attractive opportunity.

Investment rationale

- Ron Dorff is a well-positioned menswear brand with clear direction and strong, experienced leadership. Since inception, the company has delivered year on year revenue growth with successful expansion into international markets.
- The Covid period allowed us to assess the business through difficult trade, where it successfully increased online sales by more than 50%.

MyKindaFuture

Summary

Investment: £3.7 million (of which Puma Alpha EIS has invested £950,000)

Sector: Human Resources Technology

Location: London, UK

Established: 2011

Expansion: Nationwide



Investment overview

Since 2019, Puma Investments has invested £3.7 million investment into MyKindaFuture (MKF), the UK's largest emerging talent specialist whose clients include BT, Deloitte, Cisco and Burberry. Focusing its recruitment on young people, MKF aims to help students from a range of backgrounds develop employability skills and succeed in the workplace, whilst also supporting employers with their recruitment needs — from work experience and apprenticeships through to graduate programmes.

Investment rationale

- MKF has an extensive client base which has been bolstered by the UK Government's Apprenticeship Levy, which incentivises corporates to invest in their own apprenticeships.

- The company has robust plans to expand its offering, supported by the scalability of its solutions when addressing a range of retention issues.
- MKF has an award-winning digital delivery platform, Connectr, making it well-placed to capitalise on both the shift towards digital media when engaging young people and growing demand for integrated automation in recruitment.
- The company has an expert management team with an established reputation in the market as thought leaders, as well as significant technical and commercial experience.

Get in touch

To find out more about Puma Alpha EIS, contact our Business Development Team on **020 7408 4070** or **advisersupport@pumainvestments.co.uk**, or visit **www.pumainvestments.co.uk**.

Summary of fees

INITIAL	Initial fee	1%	of amount subscribed
	Dealing fee	1%	of amount invested in portfolio companies (only on entry, not exit)
ONGOING	Annual management fee	1% (plus VAT)	of amount subscribed, to be deducted from exit proceeds of each portfolio company prior to distribution

EXIT	Performance fee	20%
------	-----------------	-----

In the case of each portfolio company, the Manager is entitled to receive 20% of the upside value¹ created. The Manager may structure the performance fee in the form of shares or another instrument in the portfolio company subscribed for at the point of investment or during the investment period. For the avoidance of doubt, where relevant, each equity subscription will be treated as a discrete investment for the purpose of the performance fee calculation. If an investor does not receive a total return² of at least 105% of the amount invested in the equity capital of the portfolio companies that comprise the investor's portfolio, the performance fee will not be payable. Please note that any follow-on investment into the fund will be treated as a separate investment forming a separate investor group.

¹ upside value is equal to the total return received by the investor in excess of the amount invested in the portfolio company's share capital.

² total return is the total value received by the investor inclusive of, among other things, dividends and value received on the sale of equity or other similar exit event.

Risk factors

You can only invest in Puma Alpha EIS through a financial adviser who has assessed that a subscription is suitable for you. An investment in Puma Alpha EIS carries risk and you should read in full the Puma Alpha EIS Investment Details. Below are the key risks:

General: Past performance is no indication of future results and share prices and their values can go down as well as up. The forecasts in the document are not a reliable guide to future performance.

Capital at risk: An investment in Puma Alpha EIS can be viewed as high risk. Investors' capital may be at risk and investors may get back less than their original investment.

Tax reliefs: Tax reliefs are not guaranteed, depend on individuals' personal circumstances and a three-year minimum holding period, and may be subject to change.

Liquidity: It is unlikely there will be a liquid market in the shares of the EIS portfolio companies and it may prove difficult for investors to realise their investment immediately or in full.

