

ZEITGEIST

The quarterly newsletter from the EIS Association

Welcome to the Summer edition of Zeitgeist

By the time you read this it will have been 100 days since lockdown began and as we tentatively return to “normal”, whatever that now may mean, the stark realisation of the economic impact of the coronavirus epidemic is being laid out vividly before us.

The graphs we usually use to assess economic performance look as though someone’s hand has slipped. They gently undulate through the past two decades, rising and falling as the economy grew and contracted. Then, when they reach March 2020, they fall vertically, as though off a cliff. The number of people claiming benefit has risen by 23%, GDP is down 20%, and UK public debt is now larger than the size of the UK economy. All hopes of a V shaped recovery seem to have dissipated and we still face the potential of a second wave. Oh, and you can throw in the still unresolved Brexit situation just for good measure. Two words sum things up. Doom and Gloom.

For startups and scaleups, the funding situation is outlined in our OBEISance article below kindly provided by Beauhurst and my Talking Points articles highlights the steps Government and policymakers are taking to set the UK back on the road to recovery. Positively, there is much appreciation of the role the UK’s startups and scaleups can play in reigniting growth in the UK and perhaps this will spark a renewed and sustained interest in supporting the UK’s SMEs.

We do feel there is momentum behind the EIS and SEIS cause and expect to see a number of measures aimed at growth capital introduced possibly as early as July, and certainly within the November budget - watch this space!

Whilst we continue to lobby heavily, we certainly haven’t neglected our other responsibilities. With physical events impossible both now and for the foreseeable future, we are slowly transitioning to online events and have already held our Spring Seminar as well as Financial Planner and SME events online as webinars. We continue to hope for the best but plan for the worst for our future events so please check our events section on the website to keep up to date - <https://eisa.org.uk/events/>. We will also be pushing ahead with our plans for a major research study to evidence to Government the significant impact EIS and SEIS could play in supporting SMEs at this time. If you would like to be involved, please let me know.

TALKING POINTS

It is hard to know where to start Talking Points this month as there is so much going on in the equity funding space at the moment.

As mentioned in my recent emails, there are a number of working groups and bodies that have been set up by EU, Government and think tanks to review post Covid funding for small businesses so I thought it would be worth spending some time in this article looking at each, what their aims and objectives are and how EISA are involved.

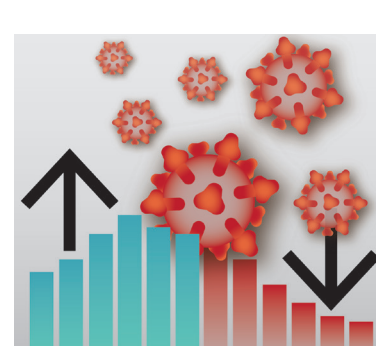
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OBEISANCE

While some investors have continued to make investments over the lockdown period, their activity has been undeniably suppressed by the uncertainty of the national situation. With less than two weeks until the end of Q2 2020, this article assesses the scale of this suppression, and then goes on to benchmark lockdown investment against the equivalent period in 2019.

[CLICK HERE FOR THE FULL ARTICLE](#)



MEMBER PROFILE

Every issue we will be profiling two EISA members and this quarter its Aston Lark and Colinvestor. If you wish your company to be profiled next issue let us know.

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ROUND UP FROM THE COMMITTEES

Once again, our committees round up gives you a valuable insight into the work of each of our 5 committees and hopefully brings you up to speed with the initiatives EISA currently have in progress. My thanks to everyone involved in EISA committees for their hard work and their engagement.

[CLICK HERE FOR THE FULL ARTICLE](#)

I hope this issue of Zeitgeist is of use to you in these difficult times. As we push into summer, times continue to be challenging both emotionally and financially for everyone so please get in touch if EISA can help in any way. Most importantly, please try and enjoy the summer period as much as is currently possible but of course, obey the Government’s messages, stay safe and I genuinely look forward to physically seeing you as soon as possible.

Regards,

Mark Brownridge

Mark Brownridge
Director General, EISA

MEMBER EVENTS & NEWS

As you can probably appreciate our event plans have had to be drastically changed. Our plan as it currently stands is this:

Event	Original Date	New Date
Chairman’s Reception	11 th June 2020	15 th October
EISA Awards	Deadline for submissions EXTENDED – 10 th July 2020	
Investor Ready Masterclass	2 nd June and 11 th June 2020	8 th October and TBC (likely to be 15 th October)
Financial Planning Event – Alderley Park	24 th September 2020	No Change but likely to move to an online event.
Financial Planning Event - London	December 2020	12 th January 2021 – QE2 Conference Centre
Ready, Steady, Grow Events	Across Sept, Oct and Nov	No Change – dates / venues to be confirmed

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EIS Research study - find out what the study will seek to discover and how you can get involved here - <https://eisa.org.uk/news/publications/>.

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John Nimmo, partner at Rooney Nimmo and Paul Tselentis, CEO at 24Haymarket have launched their report “Buying British — An Analysis of UK Exits (2105-2019)” and what they mean post-COVID, alongside Douglas Lawson, CEO at @MarktoMarket. The report is available here — <https://bit.ly/2BEgQBb>.

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Check out The EIS Navigator podcast, produced and hosted by Dr Brian Moretta, focuses on the UK venture capital industry, particularly EIS, SEIS and Venture Capital Trusts. The podcast will predominantly be looking at small growth companies – often those at the seed phase, as well as the funds and people who invest in them. We interview leading people in the industry, whether fund managers, company founders or experts from other service providers. The aim is to dig deeply into topics.

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EIS Accreditation - designed to meet the learning and professional development needs of a wide range of stakeholders. Whether you are new to EIS or already have good technical knowledge, this structured learning programme will help you demonstrate a recognised level of knowledge and understanding in this area. Find out more here - <https://eisa.org.uk/eisa-accreditation/> and please use the EISA code “eisamember” for a discount.

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Protean Risk strengthened by new staff from parent company, Aston Lark. As of 1st July 2020, the Aston Lark Financial Institutions team will join the Protean Risk brand, making the combined team one of the largest dedicated brokers servicing UK and European financial services firms. Protean Risk was acquired by Aston Lark and joined the wider group in November 2019. Protean Risk was the first acquisition that was completed for Aston Lark following Goldman Sachs’ investment in the company in September 2019. The decision to combine the two teams under the Protean brand was due to its position as a market-leading specialist in the sector and to strengthen its offering to clients. Since its founding in 2008, Protean Risk has offered a breadth of knowledge and experience to its clients, as well as a high level of personal service. Since 2016, Protean Risk has held the coveted status of Lloyd’s of London Broker, which has entitled them to transact business in, and directly access the Lloyd’s of London market. For more information on Protean Risk, [click here](#).

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At Swoop, each day we are getting more clarity about the detail of the Coronavirus Business Interruption Loan Scheme (CBILS), and we’re working closely with the lenders to provide a smooth process. Our hotline has been non-stop with queries about the CBILS. So, we thought it would be useful to share the top eight questions we’ve been answering (answers are correct as of today):

[CLICK HERE FOR THE FULL ARTICLE](#)

[Read more](#) or [register for free](#).

Your branded guide on EIS & SEIS (Special Reduced Prices Extended Until 30th September 2020)

The EISA is pleased to work with Professional Cloud Publishing to produce a guide on SEIS and EIS, that can be branded with your business details. We are pleased to confirm that this has been well received to date and has recently been refreshed for the new tax year.

Why purchase the EIS / SEIS Guide?

There are many benefits of purchasing the Guide, including the following:

- A user friendly guide on EIS & SEIS - designed to be client facing.
- Expert Content – Produced by Professional Cloud Publishing in association with the EISA.
- Personalise the front and back cover with your business details and your brand.
- The opportunity to also personalise the inside front cover and inside back cover.
 - A simple order and personalisation process.
 - Additional branding options are now available.
- Available as either a PDF or as a PDF with printed copies.
 - Excellent value
- A valuable tool to help you use EIS and SEIS with your clients.

To find out more or to place an order, please [CLICK HERE](#)

Additionally, a new guide on using EIS to fund business growth will be launching shortly. Please [CLICK HERE](#) to register your interest.

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