

ZEITGEIST

The quarterly newsletter from the EIS Association

Welcome to the eighth edition of ZeitgEISt

Welcome to the summer edition of ZeitgEISt. Summer used to be a somewhat slower time in our industry as the holidays kicked in but that no longer seems to be the case!

Firstly, a big thank you to all of those who helped make our 25th anniversary event such a success. As I said in my opening address, for 25 years EIS has funded dreams, invested in ambition and been the fuel for an entrepreneurs fire. Long may that continue!

Back to the present and there is much activity at EISA. Our Promoting female leaders in EIS working group has now met twice and we are starting to see some real progress in this important area. We have also recently relaunched Greenshoots, our membership for young professionals with an event at Foresight's offices in the Shard which saw over 50 attendees! We have also launched, in conjunction with Intelligent Partnership, an analysis of the EIS market to give a snapshot to advisers and financial planners of where individual funds and portfolios sit within the wider market, you can find it here - <https://eisa.org.uk/eis-seis-market-snapshot/>. We have also been working with HMT on the KIC fund and with HMRC on streamlining the claim process for EIS investors and hope to provide more information soon.

Please also don't forget to complete the EISA members survey. See the events section below for more details.

Finally, EISA will be hitting the road again across September, October and November with our Ready, Steady, Grow events in 9 cities in the UK, aiming to spread the message on the benefits of EIS whether to investors or entrepreneurs. We have more events planned below so please visit the events section below.

For me, it has already been a great summer with England being crowned cricket one day champions but if you are heading abroad for a bit of sun and a break, please have a great time!

TALKING POINTS

Risk. It can be a difficult subject to navigate.

So much of what we do in our industry is dominated by risk and it's a word banded about regularly by fund providers, financial planners and more recently HMRC.

In 2018, HMRC introduced a "risk to capital" condition which stated that an EIS investment must include a significant risk that there will be a loss of capital of an amount greater than the net investment return.

Why was such a condition needed? Effectively because HMRC felt that for too long and for too many investments, EIS was being used for so called "low risk capital preservation" or, "asset backed" schemes. Schemes, which HMRC believed, were deliberately structuring themselves to mitigate the risk of investment for investors as much as possible within legislation as it stood at the time.

So why is there such focus on risk and what does risk actually mean?

[CLICK HERE FOR THE FULL ARTICLE](#)



OBEISANCE

We have seen over the last 15 years the number and size of private companies in the UK has grown explosively which is set to continue for many years to come.

Increasingly, investors in unquoted companies are looking to trade in and out of their investment portfolios more freely and frequently in what is mostly an illiquid market. Private secondary market transactions have been eagerly sought after in the recent past as investors looked to free up capital they have had locked up in previous deals.

[CLICK HERE FOR THE FULL ARTICLE](#)



MEMBER PROFILE

Every issue we will be profiling two EISA members and this month its Growthdeck and Vala Capital. If you would like your company to be profiled in a future issue let us know.

[CLICK HERE FOR THE FULL ARTICLE](#)



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 you enjoy this issue of ZeitgEISt. Thank you for your continued support. Ideas from members are always both welcomed and listened to so please get in touch if you have a burning issue, however big or small.

Regards,

Mark Brownridge

Mark Brownridge
Director General, EISA

MEMBER EVENTS & NEWS

Financial Planning event – planning has begun for our annual Financial Planning event covering EIS and IHT. This will take place on Thursday 5th December in the ICAEW in London. Further details are available here - <https://eisa.org.uk/event/plan-to-grow-the-essential-event-to-bring-you-up-to-date-on-trends-in-the-eis-br-markets-thursday-5th-december-2019/>.

Please note that this event is free and open only to Financial Planners, Regulated Advisers, Paraplanners and Accountants.

Sponsorship opportunities are available but will be limited to a maximum of 10. Should you wish to avail of this great opportunity to put yourself in front of a significant number of financial planners and regulated advisers, please email mark@eisa.org.uk

EISA Autumn Seminar - Wednesday 13th November 2019. Kindly hosted by Charles Russell Speechlys at 5 Fleet Place. 5:00pm registration for 5:30pm start. Followed by drinks and canapes Reception at 6:30pm.

EISA Spring Seminar – Thursday 30th April 2020. Kindly hosted by PwC at More London. 8:00am registration for 8:30am start. Followed by coffee and networking at 10:30am.

The above events are open to Full Corporate (one place per company member) and Corporate EISA Delegate Members only. To reserve your place please contact

mary.rodgers@eisa.org.uk

Chairman's Reception/EISA Awards at the Cholmondeley Room, House of Lords – Thursday 11th June 2020. 7:00-9:30pm.

Open to members only. Full Corporate (one place per company member) and Corporate EISA Delegate Members receive a complimentary ticket. Additional tickets are £100. To reserve your place please contact mary.rodgers@eisa.org.uk

Please note the date.

If you would like to sponsor please contact either Mary at mary.rodgers@eisa.org.uk or Mark at mark@eisa.org.uk

Fund Managers Forum will take place on 1st October at 10:30am-12:00 at the offices of Newable Limited, 6th Floor, 140 Aldersgate Street, London, EC1A 4HY.

Following on from our meeting in May, we will be discussing current market trends and fundraising, the new Approved Knowledge Intensive Fund.

Please join us to hear the industry latest and to give EISA your feedback and input on what you are seeing in the market. If you have any items for the agenda, please let Mary know.

If you wish to attend, please let Mary know as soon as possible on mary.rodgers@eisa.org.uk

Green shoots – Following the recent relaunch of Greenshoots at the Shard (thank you Foresight!) we are looking for a sponsor for the Greenshoots concept. Please email mark@eisa.org.uk if you are interested

EISA Survey – EISA are once again seeking your feedback on the work we do on your behalf. We therefore asking you to complete the survey

<https://www.surveymonkey.co.uk/r/TG88CGG> to give us your thoughts on what you feel we do well and what we don't and how we can improve our offering to members.

Female leaders in EIS – The group has now met twice this year to discuss this very important topic within our industry and engagement and participation are vital. Therefore, if you would like to be involved, please email mark@eisa.org.uk

The new EISA website is now up and running. Please check it out here – www.eisa.org.uk. We need as much content as possible to keep the website fresh and up to date so please do send us your marketing and client facing documents for uploading onto the site.

Ready, Steady, Grow is now complete! – See details for all the events here - https://eisa.org.uk/news_story/ready-steady-grow-2019-from-12th-september-21st-november-2019

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.

Your branded guide on EIS & SEIS (Special Reduced Prices Until 30th September 2019)

The EISA is pleased to have worked together 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.

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.
- Mid-year refresh as well as more personalisation and print options.
- 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.
 - 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.

If you have any event you would like promoted here, please let us know so we can include it in the next edition.

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