

ZEITGEIST

The quarterly newsletter from the EIS Association

Welcome to the Summer Edition of ZeitGeiSt

As I write the sun is shining and all seems well with the world as we head off on our summer holidays (albeit staycations for the majority of us!). As we often hear said, it's been a trying year but we can look forward to the future with optimism and hope as the economy starts to open up. Fingers crossed that remains the case!

Firmly fixed in EISA's future thoughts is 2025. Seems a long way off as we sit here in July but EIS's sunset clause of 2025 is slowly but surely moving into view. Why is this important? Because back in 2015 the Finance Bill included, as a condition for state-aid approval, the inclusion of a sunset clause, which would restrict tax relief to EIS shares issued before 6 April 2025. Without further legislative action, the schemes will therefore be withdrawn however there is a provision which allows that date to be amended by Treasury order. Therefore, our campaign to ensure the schemes aren't allowed to simply wither on the vine starts now, well ahead of 2025.

Companies, investors, funds and the whole early stage sector need the comfort and certainty that the schemes have a long term future and we believe the Government announcing an extension to the schemes now would send out a powerful message of intent and support to small businesses in the UK at this vital time. We will be doing a lot of lobbying on this area in the coming months so please support our efforts to ensure the long term future of EIS.

TALKING POINTS

Boris Johnson wants to level with us. Sounds unlikely right? But in this instance, the levelling he's doing is levelling up. On 15th July, Boris gave his levelling up speech designed to create a "strong and dynamic wealth creating economy". Levelling up centres on closing the gap on regional disparities in the UK and one of the central issues is the differences in productivity between regions - that's the amount of gross value added (GVA) per hour worked. By this measure, it is clear places such as Wales, Yorkshire and Northern Ireland lag badly behind London and the South East. One of the factors cited as having caused this productivity gap is that government and universities spend more on research and development in the south-east of England.

[CLICK HERE FOR THE FULL ARTICLE](#)



OBEISANCE

The long awaited Subsidy Control Bill has been published by the Government with bold promises that it will "create a new system for subsidies that can enable key domestic priorities, such as levelling up economic growth across the UK and driving our green industrial revolution". In this article we identify the main changes immediately emerging from the draft legislation, evaluate whether the Subsidy Control Bill will achieve its objectives in its current form, and identify some areas where the Bill might be improved by Parliament in the coming months.

[CLICK HERE FOR THE FULL ARTICLE](#)



MEMBER PROFILE

Every issue we profile two EISA members and this issue it is IQ Capital and Acceleris Capital. If you wish 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](#)

Meanwhile, enjoy the summer and please take a well earned break. You deserve it!

Regards,

Mark Brownridge

Mark Brownridge
Director General, EISA

MEMBER EVENTS & NEWS

As has been widely communicated, Mark will be stepping down as EISA DG at the end of the year so if you yourself are interested in becoming the next EISA DG or know someone who would be, please apply here - [\(79\) Director General | Enterprise Investment Scheme Association \(EISA\) | LinkedIn](#).

EISA have been invited to join the TISAtch Advisory Board to help fintechs achieve their missions. Read the press statement here https://www.linkedin.com/posts/tisatech-tt_tisatechs-100-global-fs-problem-statements-activity-6822836230879764480-jPi-.

EISA's new fund matching platform, [Welcome to Curated Capital - Where Smart Ideas and Money Meet](#), is now live! Please sign up now as a "New Investor" to start to receive focused, targeted deal flow. Once registered, you will receive researched dealflow based specifically on your personal criteria - your inbox won't be flooded and you will open a new source of dealflow. It is free and light touch so we would really encourage you to sign up and give it a go.

EISA Awards 2021 - fingers crossed we will be back at the Cholmondeley Room, House of Lords on Thursday 7th October 2021 - 7 to 9.30pm. Full Corporate Members receive one place per company member and Corporate EISA Delegate Members also receive a complimentary ticket. Additional tickets are £100. We will write to members shortly with a link to register for your ticket. <https://eisa.org.uk/event/chairmans-reception-eisa-awards-thursday-7th-october-2021-2/>.

Thank you to our Sponsors: Calculus Capital, CATAX, Downing, Exact Libris, Kin Fund Services, Kingsley Napley, Mainspring Fund Services, Octopus Investments, Sapphire Capital Partners, SFC Capital and Shoosmiths.

Financial Planner conference at the QE2 Centre in London - 20th January 2021. We are seeking sponsors and speakers to take part in the sessions so if you wish to be involved, please email me at mark@eisa.org.uk.

Fund Manager interviews - as a new feature on the EISA website, we will be filming interviews with fund managers to hear the story of their fund. These will be hosted on the EISA website and made available to website visitors. We will also promote via social media. Please note these are thought leadership pieces as opposed to a product push so will focus on a particular issue, strategy or philosophy that you hold. Topics would need to be agreed in advance. If you wish to film an interview at no cost, please email Mark at mark@eisa.org.uk.

EISA have teamed up with WeWork Growth Campus to offer all EISA members and your investee companies more flexible working space options. The Labs team at WeWork who have launched a new £15M pledge to help startups bounce back from the pandemic, translating in partial space sponsorship for startups and scaleups across the UK and with a main startup hub called the WeWork Growth Campus in London Aldwych House. This startup hub will provide a home for all ecosystem players under one roof, and welcomes startups, scale-ups, VCs, accelerators, and forward-looking corporates. Members get complimentary access to all WeWork buildings for free until June, and you can lock the subsidy in for a future start date. As an EISA member, you're pre-approved for eligibility and get priority subsidy access. If this is of interest, sign up here and the team will get in touch. You can read full details about the programme in the recent news ([Startups Magazine](#)).

EISA are pleased to introduce a new initiative - Introduce a new member to EISA and we will give you a reduction on your next membership payment of £250 off for each new member introduced.

EISA have now launched a LinkedIn Group specifically and exclusively for EISA members. You can join here <https://www.linkedin.com/groups/9032543> (just click Request to join). The group will be a forum for asking questions to both EISA and other members so if you aren't sure on something EIS/SEIS, just ask the Group or if you just want to reconnect with EISA members you haven't seen for a while due to lockdown this is the place to do so. We have a great EIS/SEIS community so let's support each other during these difficult times.

Your Branded Guide on EIS & SEIS (Special Reduced Prices Extended Until 31st August 2021)

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 is regularly 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.
- 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](#).

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

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