



## DRAPER ESPRIT EIS - OVERVIEW

### TOP RATED EIS BY THE TAX EFFICIENT REVIEW (88/100) FOR THE PAST 4 YEARS RUNNING.

- › Draper Esprit Plc is one of Europe’s leading venture capital fund managers. It completed an IPO in 2016 with cornerstone investors including Woodford Investment Management and Baillie Gifford.
- › Draper Esprit EIS has a co-investment agreement with Draper Esprit Plc which allows it to participate in larger investment rounds into later stage ‘scale up’ companies with established revenue growth.
- › The investment focus is on companies with £2-20m+ in revenues and high growth rates, with a target that 50-65%+ of investments by value are in these late stage, growth deals.
- › The target is to invest subscriptions within 12-18 months of each fund raising close into 8-12 EIS qualifying companies, with a target holding period of 3-5 years for each investment.
- › Draper Esprit has a strong track record of exits with 20+ exits via M&A or IPO across all its funds in the past five years (2012 – 16) with combined valuations in excess of \$3bn.\*

## EXAMPLE DRAPER ESPRIT EIS PORTFOLIO COMPANIES



### SportPursuit

SportPursuit is a membership-based e-commerce business focussed on providing great deals on high quality products for sports enthusiasts. The company offers up to 70% discounts on leading sports and outdoor brands via emails which are sent out to its 1m+ members.

- › **The company has grown consistently year on year and has annual revenues in excess of £20m\*.**  
[www.sportpursuit.com](http://www.sportpursuit.com)



### Graphcore

Graphcore is creating an entirely new type of silicon chip processor. It is one of the “deep tech” companies in our portfolio. It’s mission is to transform the way in which new types of highly computationally intensive applications can process data, for example in artificial intelligence (AI), machine learning, vision-based systems and robotics. Draper Esprit EIS participated in a \$30m total funding round which also included high profile US VCs and strategic industry investors including Samsung.

- › **Graphcore’s CEO and CTO have world class track records and were co-founders of Draper Esprit’s portfolio company Icera which was sold to NASDAQ-listed Nvidia for \$367m\*.**  
[www.graphcore.ai](http://www.graphcore.ai)

\*Sources: Draper Esprit Plc records, press announcements, IPO filings



### Perkbox

Perkbox more than trebled its revenues to £10m+ during 2016, making it one of the UK's fastest growing companies. It provides a package of benefits and rewards that companies of all sizes, from SMEs to blue chip organisations, can offer to their employees or customers. Examples are free mobile phone insurance, cinema tickets, 2 for 1 meal deals, as well as health related resources such as exercise videos. The business has several thousand customers, including Deliveroo, Worldpay, Holland and Barrett, British Gas, AXA, etc.

- ▶ Perkbox has recently announced that it will be expanding beyond its London HQ and will be opening a new office with plans to create an additional 100 jobs by the end of this year.

[www.perkbox.co.uk](http://www.perkbox.co.uk)



### Crowdcube

Crowdcube is a leading investment crowdfunding platform in a sector where the UK is a world leader. It enables anyone to invest in start-up, early stage and growth businesses through equity and debt investment options. Over £5 million has been returned to investors on Crowdcube over the last two years from bond interest payments and equity exits through trade sales to the likes of Europcar and AB InBev – an indication of how crowdfunding is maturing\*.

- ▶ Draper Esprit EIS co-invested as part of a high quality investor syndicate which included Balderton Capital, Numis Securities, and Draper Associates (US). [www.crowdcube.com](http://www.crowdcube.com)



### Horizon Discovery

Horizon Discovery is an innovative healthcare company that is part of the fast-emerging personalised medicine industry. The company provides unique research tools to pharmaceutical giants such as AstraZeneca, Merck, Novartis and Bayer. The emphasis that Horizon Discovery enables is for drugs which would not suit everyone to be used in the cases where they are highly effective for particular groups. The company floated on London's Alternative Investment Market in 2014 with a market capitalisation of £120m\*.

- ▶ Our fund held its shares through the IPO until the EIS 3 year holding period had been reached and has subsequently delivered a cash exit for investors. [www.horizondiscovery.com](http://www.horizondiscovery.com)



PUSH DOCTOR

### Push Doctor

Push Doctor tackles a problem most of us know well: it's difficult and inconvenient to see a GP. Through its app or website, Push Doctor gives you access to a doctor's appointment, online and on-demand. Using the webcam technology on a connected device, appointments are available with a primary care practitioner within minutes or at a time that's convenient for you.

- ▶ Push Doctor currently works with a panel of over 1,000 General Medical Council (GMC) registered UK GPs and has provided services on behalf of the NHS. [www.pushdoctor.co.uk](http://www.pushdoctor.co.uk)

\*Risk Warning: Prospective Investors should note that past performance should not be seen as an indication of future performance. The value of an investment can fall as well as rise and investors may not get back the amount originally invested. Your capital is at risk. Therefore you should only make investments in unlisted companies which you can afford to lose without having any significant impact on your overall financial position or commitments. Taxation levels, bases and reliefs may change if the law changes and the tax benefits of products will vary according to your personal circumstances; independent advice should therefore be sought. This financial promotion has been approved by Encore Ventures LLP, who are authorised and regulated by the Financial Conduct Authority (FRN: 510101).

FUND RAISING  
CLOSE DATES  
EACH YEAR



#### CONTACT DETAILS



Draper Esprit EIS is managed by Encore Ventures, a subsidiary undertaking of Draper Esprit Plc.

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