



# Triple Point

## VENTURE FUND

Triple Point  
VCT 2011 plc

ISSUE OF VENTURE SHARES  
SEPTEMBER 2020

Investments  
with **purpose**  
for **profit**  
by **people**  
from Triple Point

TERMS & CONDITIONS  
AND APPLICATION FORM

# DEFINITIONS

## **“2020/21 OFFER”**

the offer to subscribe for Venture Shares under the Offer in respect of the 2020/21 tax year as described in this document

## **“2021/22 OFFER”**

the offer to subscribe for Venture Shares under the Offer in respect of the 2021/22 tax year as described in this document

## **“APPLICATION FORM”**

the application form contained within this document

## **“DIRECTORS”**

the board of directors of TP11

## **“ELECTIVE PROFESSIONAL CLIENT”**

A client categorised as an elective professional client in accordance with COBS 3.5 (Professional clients) of the FCA Rules

## **“EXECUTION-ONLY BROKERS”**

an introducer, authorised by the FCA, which does not provide advice to its client

## **“FCA”**

the Financial Conduct Authority

## **“GENERAL MEETING”**

the general meeting of TP11 convened for 15th October 2020 (or any adjournment thereof)

## **“ITA 2007”**

the Income Tax Act 2007

## **“NAV”**

net asset value

## **“NON-QUALIFYING INVESTMENTS”**

the assets of TP11 that are not Qualifying Investments

## **“OFFER”**

the offer for subscription by TP11 as described in the Prospectus

## **“OFFICIAL LIST”**

the official list of the UKLA

## **“PROSPECTUS”**

the Prospectus issued by TP11 on 14th September 2020

## **“QUALIFYING COMPANY”**

a company satisfying the requirements of Chapter 4 of Part 6 of ITA 2007

## **“QUALIFYING INVESTMENTS”**

shares in, or securities of, a Qualifying Company held by a VCT

## **“RECEIVING AGENT”**

TPAL

## **“REGULATORY INFORMATION SERVICE”**

a regulatory information service that is on the list of regulatory information services maintained by the FCA

## **“RESOLUTIONS”**

the resolutions to be proposed at the General Meeting

## **“SME”**

small and medium-sized enterprise

## **“SPONSOR”**

Howard Kennedy Corporate Services LLP

## **“TP11”**

Triple Point VCT 2011 plc

## **“TPAL”**

Triple Point Administration LLP of 1 King William Street, London, EC4N 7AF

## **“TRIPLE POINT” OR “INVESTMENT MANAGER”**

Triple Point Investment Management LLP of 1 King William Street, London, EC4N 7AF

## **“TRIPLE POINT GROUP”**

Triple Point, Triple Point LLP, and TPAL of 1 King William Street, London, EC4N 7AF

## **“UKLA” OR “UK LISTING AUTHORITY”**

the UK Listing Authority, being the Financial Conduct Authority acting in its capacity as the competent authority for the purposes of Part VI of the Financial Services and Market Act 2000

## **“VCT” OR “VENTURE CAPITAL TRUST”**

a company satisfying the requirements of Chapter 3 of Part 6 of ITA 2007 for venture capital trusts

## **“VENTURE FUND”**

the net assets of TP11 represented by the Venture Shares

## **“VENTURE SHARES”**

Venture Shares of 1 pence each in the capital of TP11

## **“VENTURE SHARE PRICE CALCULATION”**

the calculation used to determine the prices at which the Venture Shares will be issued to investors pursuant to the Offer, as set out on page 42 of the Prospectus

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# TERMS & CONDITIONS

## APPLICATION FOR VENTURE SHARES UNDER THE OFFER AND GUIDE TO APPLICATION FORMS

**1** The contract created by the acceptance of applications for the Venture Shares will be conditional upon the admission of the relevant Venture Shares to the Official List of the UKLA and to trading on the London Stock Exchange.

**2** The right is reserved by the Receiving Agent to present all cheques for payment on receipt and to retain surplus application monies pending clearance of successful applicants' cheques. Interest earned on application monies will be used to meet bank charges and other costs. The Receiving Agent also reserves the right to accept or reject in whole or in part, or to scale down or limit, any application for whatever number of Venture Shares. If any application is not accepted in full or if any contract created by acceptance does not become unconditional, the application monies or, as the case may be, the balance thereof will be returned (without interest) by returning the relevant applicant's cheque or by crossed cheque in favour of the applicant, through the post at the risk of the person entitled thereto. In the meantime, application monies will be retained by TP11, Triple Point, 1 King William Street, London, EC4N 7AF, in its client account. The Offer will not be withdrawn after dealings in the Venture Shares have commenced. While money is in the client account, it is protected by the Financial Services Compensation Scheme ("FSCS") deposit protection which is currently £85,000 per person. FSCS protection does not apply to investments held in the Venture Fund.

**3** By completing and delivering an Application Form, you (as the applicant):

**3.1** offer to subscribe to the Venture Share Fund for an amount by issue of Venture Shares (or such lesser amount for which your application is accepted) at a price per Venture

Share determined in accordance with the Venture Share Price Calculation and on the terms and subject to the Prospectus, including these terms and conditions, and the Articles of Association of TP11;

**3.2** agree that in consideration of TP11 agreeing that it will not prior to the Offer closing issue or allot any Venture Shares to any person other than by means of the procedures referred to in this document and the Prospectus, your application shall not be revoked and that this paragraph shall constitute a collateral contract between you and TP11 which will become binding upon despatch by post to, or (in the case of delivery by hand) on receipt by, the Receiving Agent of your Application Form;

**3.3** warrant that your remittance will be honoured on first presentation and agree that if it is not so honoured you will not be entitled to receive a share certificate or have your CREST account credited in respect of the amount by issue of Venture Shares applied for unless and until you make payment in cleared funds for such amount by issue of Venture Shares and such payment is accepted by the Receiving Agent in its absolute discretion (which acceptance may be on the basis that you indemnify it against all costs, damages, losses, expenses and liabilities arising out of or in connection with the failure of your remittance to be honoured on first presentation) and you agree that, at any time prior to the unconditional acceptance by the Receiving Agent of such payment, TP11 may (without prejudice to other rights) avoid the agreement to allot such Venture Shares and may allot such Venture Shares to some other person, in which case you will not be entitled to any payment in respect of such Venture Shares;

**3.4** agree that, in respect of the amount of Venture Shares for which your application has been received and is not rejected, acceptance shall be constituted, at the election of TP11, either (i) by notification to the London Stock Exchange of the basis of allocation (in which case acceptance shall be on that basis) or (ii) by notification of acceptance thereof to TPAL;

**3.5** agree that any monies returnable to you may be retained by TP11 pending clearance of your remittance and that such monies will not bear interest;

**3.6** authorise TP11 to send (a) share certificate(s) or (b) credit your CREST account in respect of the number of Venture Shares for which your application is accepted and/or a crossed cheque for any monies returnable, by post, at the risk of the person entitled thereto, to the address of the person named as an applicant in the Application Form;

**3.7** declare that a loan has not been made to you or any associate, which would not have been made or not have been made on the same terms, but for you offering to subscribe for, or acquiring, Venture Shares and that the Venture Shares are being acquired for bona fide commercial purposes and not as part of a scheme or arrangement the main purpose of which is the avoidance of tax;

**3.8** agree that all applications, acceptances of applications and contracts resulting therefrom shall be governed by and construed in accordance with English law, and that you submit to the jurisdiction of the English Courts and agree that nothing shall limit the right of TP11 to bring any action, suit or proceedings arising out of or in connection with any such applications, acceptances of applications and contracts in any other manner permitted by law or in any court of competent jurisdiction;

**3.9** confirm that in making such application you are not relying on any information or representation in relation to TP11 other than the information contained in this document and the Prospectus. Accordingly you agree that no person is responsible solely or jointly for this document and the Prospectus or any part thereof or involved in the preparation thereof shall have any liability for any such other information or representation;

**3.10** authorise the Receiving Agent, the Registrar or any persons authorised by them, as your agent, to do all things necessary to effect registration of any Venture Shares subscribed by you into your name or into the name of any person in whose favour the entitlement to any such Venture Shares has been transferred and authorise any representatives of TP11, the Receiving Agent, or the Registrar to execute any document required therefor and to enter your name on the register of members;

**3.11** agree that, having had the opportunity to read this document and the Prospectus, you shall be deemed to have had notice of all information and representations concerning TP11 contained therein;

**3.12** confirm and warrant that you have read and complied with paragraph 4 below;

**3.13** confirm that you have received the restrictions contained in paragraph 5 below and warrant as provided therein;

**3.14** warrant that you are not under the age of 18; and

**3.15** agree that all documents and cheques sent by post to, by, or on behalf of TP11 or the Triple Point Group, will be sent at the risk of the person entitled thereto.

**4** No person receiving a copy of this document or an Application Form in any territory other than the United Kingdom may treat the same as constituting an invitation or offer to him, nor should he in any event use such Application Form unless, in the relevant territory, such an invitation or offer could lawfully be made to him or such Application Form could lawfully be used without contravention of any registration or other legal requirements. It is the responsibility of any person outside the United Kingdom wishing to make an application hereunder to satisfy

himself as to full observance of the laws of any relevant territory in connection therewith, including obtaining any requisite governmental or other consents, observing any other formalities requiring to be observed in such territory and paying any issue, transfer or other taxes required to be paid in such territory.

**5** The Venture Shares have not been and will not be registered under the United States Securities Act 1933 (as amended) and, subject to certain exceptions, the Venture Shares may not be offered, sold, renounced, transferred or delivered, directly or indirectly, in the United States or to any person in the United States. Persons subscribing for Venture Shares shall be deemed, and (unless TP11 is satisfied that Venture Shares can be allotted without breach of United States security laws) shall be required, to represent and warrant to TP11 that they are not a person in the United States and that they are not subscribing for such Venture Shares for the account of any such person and will not offer, sell, renounce, transfer or deliver, directly or indirectly, such Venture Shares in the United States or to any such person. As used herein, "United States" means the United States of America (including each of the States and the District of Columbia) its territories or possessions or other areas subject to its jurisdiction. In addition, TP11 has not been and will not be registered under the United States Investment Company Act of 1940, as amended. The Triple Point Group will not be registered under the United States Investment Advisers Act of 1940, as amended.

**6** This application is addressed to TP11 and the Sponsor. The rights and remedies of TP11 under these Terms and Conditions of Application are in addition to any rights and remedies which would otherwise be available to it, and the exercise or partial exercise of one will not prevent the exercise of others.

**7** Authorised introducers who, acting on behalf of their clients where those clients are either professional client investors or those instructing the authorised introducer on an execution-only basis, return valid Application Forms bearing their stamp and FCA number will be paid commission on the amount payable in respect of the amount subscribed for each such Application Form at the rates specified in the paragraph headed "Details of the Offer" in Part 1 of the Prospectus. Authorised introducers

should keep a record of Application Forms submitted bearing their stamp to substantiate any claim for their commission.

**8** Save where the context otherwise requires, words and expressions defined in the Prospectus have the same meaning when used in the Application Form and any explanatory notes in relation thereto.

## CONDITIONALITY OF INVESTMENT

The contract created by TP11 on the acceptance of Application Forms as set out herein will be conditional on the Offer Agreement referred to in paragraph 8 of Part 4 of the Prospectus becoming unconditional and not being terminated in accordance with its terms and Resolutions 1 and 2 set out in the notice of General Meeting being passed at the General Meeting.

## AVAILABILITY OF THE PROSPECTUS

Copies of the Prospectus and the Application Forms are available for collection only, free of charge, from TP11's registered office at 1 King William Street, London, EC4N 7AF, from the date of the Prospectus until the closing of the Offer. A copy of the Prospectus has been submitted to the National Storage Mechanism and is available to the public for viewing online at the following website address: <http://www.morningstar.co.uk/uk/NSM>.

## IMPORTANT NOTE FOR APPLICATIONS

Triple Point may hold client money, as trustee, under the FCA's Client Asset rules. Where it does so, and the money is held with a third party credit institution, neither Triple Point nor TP11 will be liable to the investor:

- in the event of an insolvency of any bank with which any client funds held by Triple Point or TP11 have been deposited or held; or
- in the event of any restriction on the liability of Triple Point or TP11 to withdraw funds from such bank for reasons which are beyond the reasonable control of Triple Point or TP11.

Triple Point will ensure skill, care, and diligence are taken when selecting banks for the purpose of holding client money.

# NOTES ON THE APPLICATION FORM

An editable version of this application form is available upon request

## DIRECT APPLICANTS

- Please contact Triple Point on 0207 201 8990.

## BOX 1 CONTACT INFORMATION

- These contact details will be used for all communications, distributions and dividends.
- You will receive acknowledgement of your application by email. Your email address will only be used for emails relating to your investment and not for marketing.
- Applications may only be made by persons aged 18 or over.
- Individuals can only apply on their own behalf and in their own name.

## BOX 3 PAYMENT

- Applications must be submitted with a cheque or an electronic payment from a personal bank account in the applicant's name or from a designated client account. Funds received from other sources will be returned and may delay shares being allotted.
- Cheques must be received five working days before any deadline to allow for funds to clear in time.

## NOMINEE/CREST

- If you require your Venture Shares to be issued directly in the name of your nominee through CREST, section 4 of the application form should be completed.

## ANTI-MONEY LAUNDERING DOCUMENTS

- You must ensure that the anti-money laundering documents detailed in the Application Form are enclosed with your application.
- Applications without these documents cannot be processed.
- Triple Point will carry out its own investor verification using an electronic anti-money laundering check on application.
- Triple Point reserves the right to conduct electronic Anti-Money laundering checks under Money Laundering Regulations as appropriate on an ongoing basis.

## APPLICATION DEADLINES

- In order to allot shares all applications must be received with the correct anti-money laundering documents and cleared funds. Shares cannot be allotted without these.

### 2020/21 OFFER

- Payments must clear and correct documents be received before 12 noon on 5 April 2021 for applications to be valid.

### 2021/22 OFFER

- Payments must clear and correct documents be received before 12 noon on 30 July 2021 for applications to be valid.

## CHEQUE PAYMENTS

- Cheques must be received two working days before the deadline.

## MINIMUM AND MAXIMUM INVESTMENT

The minimum investment under the offer is £3,000 per tax year. There is no maximum, but the maximum investment on which tax reliefs are currently available is £200,000 in VCTs in any tax year.

## WHERE TO SEND APPLICATIONS

Please send completed application forms, anti-money laundering documents and payment to:

Client Operations  
Triple Point  
1 King William Street  
London  
EC4N 7AF

T 020 7201 8990  
F 020 3357 9560  
E [applications@triplepoint.co.uk](mailto:applications@triplepoint.co.uk)

# APPLICATION FORM

## NOTES FOR APPLICANTS

**Boxes 1-6** should be completed by you as the applicant, signing **Box 8**.

**Boxes 7** should be completed by your intermediary/financial adviser, signing **Box 7**.

## WHERE TO SEND APPLICATIONS

Please send completed application forms, anti-money laundering documents and payment to:

CLIENT OPERATIONS  
TRIPLE POINT  
1 KING WILLIAM STREET  
LONDON  
EC4N 7AF

T 020 7201 8990

F 020 3357 9560

E [applications@triplepoint.co.uk](mailto:applications@triplepoint.co.uk)

# APPLICATION FORM

Please complete all boxes in this section

## 1 : Contact Information

Mr  Mrs  Miss  Ms  OR Title

Surname

Forename(s) (in full)

Permanent address



Postcode

Email address (confirmation will be sent to this email address)

National Insurance Number

Date of birth (DD/MM/YY)

Nationality

State your current profession or, if retired, your previous profession

Have you, your family members, or close associate ever held a position in public office or have been classified as a politically exposed person? Yes  No

Are you a UK resident for tax purposes? Yes  No

Are you a tax resident or do you complete tax returns in countries other than the UK? Yes  No

If yes, please provide details for all countries in which you are tax resident.

Country  Tax reference number

Country  Tax reference number

Country  Tax reference number

If you submit tax forms in the United States, please state if you are a US citizen (tick box).

I have previously invested with the Triple Point Group Yes  No

I have previously invested in the Triple Point 2011 VCT plc Yes  No

## 2 : Applicant's previous address

**Important for anti-money laundering purposes.**

Please complete this section if applicable.

If you have lived at your current address for less than 12 months, please complete this section.

Previous address



Postcode

Date of change (DD/MM/YY)

How long did you live at this address?

Years   Months

## 3 : Payment

My total subscription amount to the Venture Share Fund including any adviser facilitated charges is:

For tax year 2020/21 £

For tax year 2021/22 £

If relevant please include any adviser payment in this amount

Please mark one of the following with an "X" as appropriate:

I attach a cheque payable to: TPIM LLP Client Account and crossed "A/C Payee only" for the total amount due.

I have instructed my bank to make an electronic payment to:

**TPIM LLP Client A/C**  
Sort Code **16-10-29**  
Account Number **10300185**

(The Royal Bank of Scotland plc London PO Box 412, 62/63 Threadneedle street, London, EC2R 8LA).

Please quote your surname/Venture Shares as a reference.

Source of funds

i.e. savings, bonus, investment realisation, pension drawdown etc

Please ensure you complete this section

## 4 : Crest/Nominee

If you would like the Venture Shares issued to your nominee through CREST, please complete this section.

CREST Participant ID

CREST Member Account ID



## 5 : Dividend Payment

Please provide details of the bank account you would like future dividends to be paid into (the bank account must be in your name)

Sort Code:

Account Number:

Account Holder Name:

If you are an existing Triple Point VCT 2011 Plc Venture Fund shareholder, your instruction here overrides any previous dividend instructions you have given us relating to existing investments in the Venture Fund.

Please ensure you complete this section

## 6 : Adviser/Intermediary Payment

**What type of investment is this?** (Complete one section only)

All Triple Point's fees and charges are outlined in both the prospectus and the brochure. The VCT can also facilitate initial payments to your financial adviser/intermediary. Please complete either Section below. Failure to complete this section correctly could result in delays to your investment. If you have any questions, please call us on 020 7201 8990. If fields are left blank in the completed section, a 0% charge or commission will apply. Commission and charges should not exceed our standard terms (please see the brochure and/or prospectus for further details), otherwise this form may be rejected.

### Option 1 - Advised Investment

This is an advised investment with an initial adviser charge. Please indicate the level of initial charges you have agreed with your adviser. If you have agreed with your adviser that you are not paying the maximum available adviser charge, the remaining amount will be rebated to you as additional shares, as outlined in the prospectus. For applications across both tax years any initial adviser charges will be applied pro rata to each tax year.

To my adviser:

Initial:  % or £

(tick box if applies - maximum available charge of 4.5%)

Please go straight to Section 9 – Signature

TP11 will facilitate initial advisor charges of up to 4.5% (inclusive of any VAT) from the VCT and therefore investors will get 100% relief on their investment including adviser charges. The one-off adviser fee will be deducted from your Subscription amount for the purpose of determining the number of venture shares you will be issued.

### Option 2 - Execution Only

This is a non-advised investment through an intermediary and you have not received financial advice.

Initial:  % or £

(tick box if applies - maximum available charge of 3.0%)

If your execution-only intermediary chooses not to take the full upfront commission, the difference will instead be used to purchase additional VCT shares for you.

Ongoing commission  
(tick box if applies)

% for  years

### Option 3 - Elective Professional

You would like to be treated as an Elective Professional Client (to be ticked by your financial advisor).

We certify that we have undertaken an assessment of the investor's expertise, experience, knowledge, financial circumstances and objectives which we believe to be adequate and have reached the conclusion that an investment in Venture Shares is suitable for them. This client has requested to be treated as an Elective Professional Client.

Initial:  % or £

(tick box if applies - maximum available charge of 3.0%)

Ongoing commission  
(tick box if applies - maximum available charge of 0.5% per annum for 10 years)

## 7 : Adviser Declaration

To be completed by your financial adviser

We certify that we have undertaken an assessment, which we consider adequate of the investor's expertise, experience, knowledge, financial circumstances and objectives, and have reached the conclusion that an investment in Venture Shares is suitable for them.

### Firm Details

Firm name

Firm address\*

Postcode

FCA company No

\* This address will be used for all correspondence relating to this application.

## Adviser Details

Name

Personal FCA No

Email

Tel No

Stamp of authorised financial adviser

Signed by authorised financial adviser

Date

## Administrator Details

Name

Email

Tel No

## 8 : Signature

By signing this form I hereby declare and confirm that:

- I have read the terms and conditions of subscription contained in the Prospectus and agree to be bound by them;
- I am seeking income tax relief, I am at least 18 years old, I pay income tax in the UK and I am able to commit to the investment term; and
- I am authorising Triple Point Venture Shares and its Directors, its Registrar and the Triple Point Group to use the information given by me. These organisations will keep all information supplied to them on a strictly confidential basis and will process this information in accordance with the requirements set out in the Data Protection Act 1998.

Investor's signature:

Investor  
sign here

Date (DD/MM/YY)

## 9 : Money Laundering Regulations (as amended)

To be completed by your financial intermediary

**In order to comply with these regulations, please supply the following:**

You must ensure that at least one document from List A and at least one document from List B (see right) are enclosed with the Application Form. Copies should originally be certified by an FCA approved person, a solicitor, a chartered or certified accountant or bank (or senior manager). Original documents

will be returned by post at your risk.

Please note that documents are not mandatory in all cases and we may be able to proceed following successful completion of an electronic verification check carried out by us. Please contact the Client Operations team at [applications@triplepoint.co.uk](mailto:applications@triplepoint.co.uk) for more information. We reserve the right to request any further additional information we deem necessary to confirm the identity, address, source of funds and wealth of all parties, and further we reserve the right to decline to act for any person where we consider that the information available is unsuitable or unreliable.

If at any time we have reasonable grounds for suspecting that the funds contributed may represent the proceeds of crime we reserve the right to hold the funds until sufficient information has been supplied to satisfy our anti-money laundering requirements. To the extent that the applicant has been identified as a politically exposed person or an associate of a politically exposed person, we may request additional information. These requirements apply at the time of investment and on an ongoing basis.

## List A Identity ID Requirements

Acceptable documents	Date of document
Passport	Valid
Photocard driving licence (full or provisional)	Valid
National identity card	Valid
Firearms certificate/shotgun certificate	Valid
Old style, paper, full UK driving licence	Valid
Correspondence from the state, a local authority or judicial authority (benefit, tax credit, pension, educational or grant)	Within 1 year

## List B Address ID Requirements

Acceptable documents	Date of document
Bill or statement from a regulated utility company (excluding mobile phone bill, store or online bills)	Within 3 months
Instrument of a court appointment (such as liquidator or grant of probate)	Within 1 year
Bank statement issued by a regulated financial sector firm (this should be a statement received in the post, rather than one accessed via the internet)	Within 3 months
Credit or debit card statement issued by a regulated financial sector firm	Within 3 months
Valid photocard driving licence (full or provisional) (where not used in List A)	Valid
Firearms certificate or shotgun certificate (where not used in List A)	Valid
Old style, paper, full UK driving licence (where not used in List A)	Valid
Instrument of a court appointment (such as liquidator, or grant of probate) (where not used in List A)	Within 1 year
Council tax demand letter, or statement (where not used in List A)	Within 1 year
Correspondence from the state, a local authority or judicial authority (benefit, tax credit, pension, educational or grant) (where not used in List A)	Within 1 year

## 10 : Application Checklist

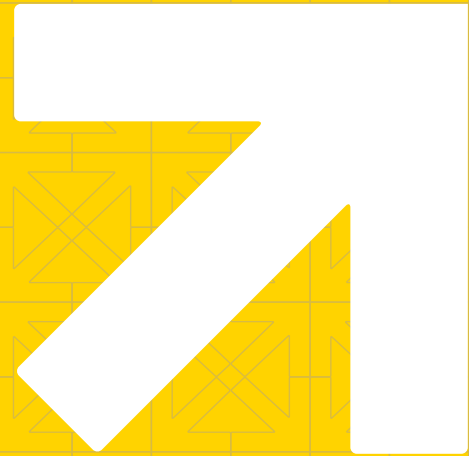
### Applicant

I have completed all sections including:

- Source of funds in section 3
- Adviser facilitated charging in section 6
- Signed and dated section 8

### Adviser

- Ensure that you have completed and signed section 7
- Ensure that you have completed section 9 enclosing Anti-Money Laundering as appropriate





## TRANSFORMATIONAL INVESTING

For further information about the Triple Point Venture Fund please contact



**Triple Point**

 020 7201 8990

 [contact@triplepoint.co.uk](mailto:contact@triplepoint.co.uk)

1 King William Street | London | EC4N 7AF

Triple Point is the trading name for the Triple Point Group which includes the following companies and associated entities: Triple Point Investment Management LLP registered in England & Wales no. OC321250, authorised and regulated by the Financial Conduct Authority no. 456597, Triple Point Administration LLP registered in England & Wales no. OC391352 and authorised and regulated by the Financial Conduct Authority no. 618187, and TP Nominees Limited registered in England & Wales no.07839571, all of 1 King William Street, London, EC4N 7AFD, UK.

We will process any personal data of yours received in connection with the business we carry on with you in accordance with our privacy policy, which can be found on our website or provided to you upon request.

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



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Paper from  
responsible sources  
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