

Puma Alpha VCT

Puma Alpha VCT plc (the "Company") is our 14th VCT and was launched in the summer of 2019. It aims to deliver compelling returns through investments in companies that have graduated from 'start-up' to 'scale-up', while delivering the full range of tax reliefs that come with VCT investing.

Avoiding the volatility of the riskier start-up space, our objective is to deliver the best-possible risk-adjusted returns, so investors experience less volatility and more consistent yields.

Why Puma Alpha VCT?



SCALE-UPS NOT START-UPS

We invest in scale-up businesses with a proven product and experienced management teams. By investing in scale-up, high-growth businesses there is the potential to achieve start-up levels of return at lower risk. When examining potential investment targets, we focus on leadership quality, the proposition's commercial validity and clarity of the growth plan.



AN AGILE VCT

As a new VCT, the Company is able to respond to the current climate with agility, building up a portfolio of investments best-suited to the economic environment and giving investors access to a VCT in the early-stages of its growth journey.



ESTABLISHED VCT MANAGER

Puma Investments is part of an organisation that raised its first private equity fund in 1996 and has a 24-year track record of investing in small and medium-sized enterprises in the UK.



DIVERSIFICATION

Puma Alpha VCT's sector agnostic investment mandate offers portfolio diversification and allows us to source opportunities across the market. It is also able to co-invest alongside other Puma VCTs and Puma Alpha EIS, enabling swifter deployment whilst giving investors access to a wider pool of investments.



Key details

Minimum investment
£5,000

Maximum investment
There is no maximum, but income relief is only available on investments of up to £200,000 each tax year

Length of investment
It may be possible to exit a VCT earlier, but tax reliefs only apply if shares are held for at least five years

Award winning



Best Venture Capital Trust Provider



Best Venture Capital Trust Provider



VCT experts

14 VCTS

31 EXITS

Example Portfolio Companies

Le Col

Summary

Investment:	£4.85 million (of which Puma Alpha VCT has invested £720,000)
Sector:	Sports apparel
Location:	London, UK
Established:	2011
Expansion plans:	Continued global growth

Investment overview

In 2018, Puma Investments invested £2.35 million of equity into Le Col, a leading British cycling brand founded by ex-professional cyclist Yanto Barker. Le Col uses the latest technology to bring high-performance kit to consumers with a quality formerly reserved for professionals. Following the company's continued strong performance, a second investment of £2.5 million was made by Puma Investments in 2020.

Le Col's revenues doubled during the first investment period — led by online sales which have quadrupled on average, year-on-year, since 2017. Our investment has helped develop the business's marketing strategy to drive growth in online sales; support retail partnerships with e-tailers such as Wiggle; and build high-profile partnerships including sponsorship of a World Tour Cycling Team (Team Bahrain McLaren). With increased focus on exercise during the Covid-19 crisis, online sales have continued to perform very strongly. Le Col is building on the marketing insights gained during the period and considering options for further expanding its market reach.



Investment rationale

- Le Col has a compelling combination of in-demand products, professional insight and management experience.
- Since our initial investment, Le Col has continued to achieve strong growth through a focus on product, marketing and e-commerce.
- Le Col's robust growth plan is complemented by a supportive sector. Cycling products contribute £700 million annually to the UK economy and this figure will likely rise as the UK Government strives to double cycling volumes by 2025.
- Based in the UK and exporting to 50 countries, Le Col owns its own factory, increasing its manufacturing and supply chain control.

CameraMatics

Summary

Investment:	£2.1 million (of which Puma Alpha VCT has invested £995,000)
Sector:	Technology
Location:	UK, Ireland & US
Established:	2015
Expansion:	US and Europe

Investment overview

In 2021, Puma Investments invested €2.4 million of equity into international fleet and vehicle safety technology provider, CameraMatics.

Established in 2016, CameraMatics is a leading Internet of Things (IoT) fleet and vehicle safety technology specialist, working across Ireland, the UK and US. Its disruptive technology incorporates AI, machine learning, camera technology, vision systems and telematics to help fleet operators reduce risks and drive new safety standards across their fleet and drivers.

Investment rationale

- CameraMatics is positioned at the forefront of fleet safety technology, evidenced by triple digit growth in recurring revenue in 2020, despite some of the global challenges of the Covid-19 pandemic.



- Its pipeline contains attractive, large-scale opportunities that will further accelerate business growth.
- The VCT's investment will help the business build its domestic and international presence.

Ron Dorff

Summary

Investment:	£3.6 million (of which Puma Alpha VCT has invested £1,079,000)
Sector:	Retail
Location:	Europe
Established:	2015
Expansion plans:	US

Investment overview

In 2020, Puma Investments invested £3.6 million of equity into the men's athleisurewear business, Ron Dorff.

Aligning Swedish functionality with French style, Ron Dorff is a well-respected premium bodywear brand, having been voted one of the best three swimwear brands for men in 2020 by Vogue Magazine, and one of the top-10 best underwear brands for men by GQ Magazine. It counts Michael Fassbender, Orlando Bloom and Alexander Skarsgard as brand ambassadors.

Investment rationale

- Ron Dorff is a well-positioned menswear brand with clear direction and strong, experienced leadership. Since inception, the company has delivered year on year revenue growth with successful expansion into international markets.
- The Covid period allowed us to assess the business through difficult trade, where it successfully increased online sales by more than 50%.



- Our investment will support its distinct growth plan, comprising focused expansion into the US market and optimisation of online sales.
- The company has a clear path to exit, with the potential to maximise global expansion being a particularly attractive opportunity.

MyKindaFuture

Summary

Investment:	£3.7 million (of which Puma Alpha VCT has invested £950,000)
Sector:	Human Resources Technology
Location:	London, UK
Established:	2011
Expansion:	Nationwide

Investment overview

Since 2019, Puma Investments has invested £3.7 million investment into MyKindaFuture (MKF), the UK's largest emerging talent specialist whose clients include BT, Deloitte, Cisco and Burberry. Focusing its recruitment on young people, MKF aims to help students from a range of backgrounds develop employability skills and succeed in the workplace, whilst also supporting employers with their recruitment needs — from work experience and apprenticeships through to graduate programmes.

Investment rationale

- MKF has an extensive client base which has been bolstered by the UK Government's Apprenticeship Levy, which incentivises corporates to invest in their own apprenticeships.



- The company has robust plans to expand its offering, supported by the scalability of its solutions when addressing a range of retention issues.
- MKF has an award-winning digital delivery platform, Connectr, making it well-placed to capitalise on both the shift towards digital media when engaging young people and growing demand for integrated automation in recruitment.
- The company has an expert management team with an established reputation in the market as thought leaders, as well as significant technical and commercial experience.



Puma Alpha VCT so far

£8.3m
FUNDS RAISED

2019
YEAR OF INCEPTION

"We are delighted to have Puma on board not only as an investor but also as a close business partner.

Their support will allow us to continue to share our passion for what we do best – providing customers with the leading premium bodywear product in the market – whilst enabling our geographic expansion over the coming years."

Claus Lindorff
Founder and CEO, Ron Dorff

Get in touch

To find out more about Puma Alpha VCT, contact our Business Development Team on **020 7408 4070** or **info@pumainvestments.co.uk**, or visit **www.pumainvestments.co.uk**.

Summary of fees

Initial	Initial Fee	3%	of amount subscribed
Ongoing	Annual Management Fee	2% (inc. VAT)	of net asset value p.a
	Administration Fee	0.35% (inc. VAT)	of net asset value p.a
	Performance Fee	20%	of amounts realised in excess of 120p per Ordinary Share
Other expenses	The Company is responsible for its normal operating costs. The Investment Manager may be paid arrangement, structuring and/or monitoring fees for executed transactions, but these fees are not paid by the VCT		

Risk factors

An investment in the Company carries risk and you should take your own independent advice. You should only invest in the Company on the basis of the prospectus which details the risks of the investment. Below are the key risks:

Tax reliefs: Tax reliefs are not guaranteed, depend on individuals' personal circumstances and a five-year minimum holding period, and may be subject to change.

Liquidity: It is unlikely there will be a liquid market in the ordinary shares of the Company and it may prove difficult for investors to realise their investment immediately or in full.

Capital at risk: An investment in the Company involves a high degree of risk. Investors' capital may be at risk.

General: Past performance of Puma Investments in relation to its other VCTs is no indication of future results. The payment of dividends is not guaranteed. Investors have no direct right of action against Puma Investments. The Financial Ombudsman Service/the Financial Services Compensation Scheme are not available. References in this document to Puma Investments includes, where applicable, references to its wider corporate group.



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