

In 1998, on a budget of £500, three friends spent 6 months working on smoothie recipes. They sold the drinks from a stall at a music festival, where customers were asked to vote on if they thought the 3 should quit their jobs to make smoothies. At the end of the festival the yes bin was full, with only 3 in the no bin. Subsequently a private investor invested £250,000 behind the idea. Innocent Smoothies now has a 71% share of the £169m UK smoothie market, sells 2 million smoothies per week and has made it onto the Sunday Times Fast Track 100 list 5 years in a row.



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Solicitors

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For companies seeking finance of up to £5,000,000 email: funding@envestors.co.uk or call: +44 (0)20 7240 0202

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chargemaster

ALBEMARLE
INVESTMENT SYNDICATES



payasUgym



Company name Chargemaster Plc
Sector Electric vehicle charging infrastructure
Location London
Stage Achieving sales (£1m), Breaking Even
Funding req' £1.5m
Board req' N/A



By 2015 75% of the world's car manufacturers will be producing electric or plug in hybrid cars. All of which will require charging points not only at owners homes but also on streets, at public car parks, offices and shopping centre car parks. With the Mayor of London mandating that there must be 25,000 charging points in London by 2015 and The Pike Report forecasting 5 million charging points worldwide by 2015 (www.pikeresearch.com), Chargemaster are currently the leading European provider of charging points and associated technologies for plug in hybrid and pure electric vehicles. With annual revenues in excess of £1m, blue-chip customers including Transport for London, Tesco, Sainsbury's, Berkeley Homes etc and with a management team led by David Martell, the founder of Trafficmaster Plc, Chargemaster is now seeking further funding to rapidly expand its sales forces and enhance its dominant market position through capitalising on this growing worldwide demand. It is anticipated that investors will be able to realise returns through either a viable IPO in 2011/12 (subject to market conditions) or alternatively through trade sale. www.chargemasterplc.com

Contact Scott Haughton, scott@investors.co.uk, 020 7240 0202 **Min. subscr** £50,000

Presenting on
22nd Sept

Company name Albemarle Retail Properties LLP
Sector Commercial property portfolio
Location London
Stage Achieving sales (£6m rental income)
Funding req' £6m
Board req' N/A



Albemarle Retail Properties LLP (ARP LLP) comprises 5 existing LLP structures that are being merged into a single vehicle (ARP LLP) to take advantage of competitive interest rates and to de-gear the overall portfolio. New investors are now invited to take advantage of the opportunity to invest in an established national retail portfolio, comprising 156 properties presently valued at £87.15m with an annual rental income of £6m and c.10 years weighted unexpired term leases. A blue-chip tenant base includes major retailers such as Tesco, Sainsbury's, Waitrose, Boots, Comet, Travel Lodge, Costa Coffee etc. A new credit facility with the Royal Bank of Scotland (RBS) totaling £71.5m has been approved and £6m of new equity is now sought. ARP LLP is managed by Egan Property Asset Management, headed up by Geoff Egan who is highly experienced in property investment and asset management, having formerly founded Egan Lawson in 1990. Investors are offered a mixture of coupon interest and share of asset appreciation. www.egan-pam.com

Contact Scott Haughton, scott@investors.co.uk, 020 7240 0202 **Min. subscr** £50,000

Presenting on
22nd Sept

Company name Seaquest Limited
Sector Marine salvage
Location South of England
Stage Early revenues
Funding req' £1.5m
Board req' Part time Finance Director



Seaquest is a specialist technology-enabled marine salvage business with active and planned operations on a number of 17th and 18th century shipwrecks located between the Wash and the NE Kent coast. The well respected and experienced management team have conducted salvage operations for many years mainly as subcontractors; they are now running their own commercial operation and seek to expand in a largely uncontested sector by exploiting their detailed research, innovative equipment and low-visibility diving skills. This capability, coupled with technological developments, such as side-scan sonar and geo-positioning systems, now make the discovery and salvage of shipwrecks easier and more economically feasible. Seaquest has currently identified 33 shipwrecks, with 4 ready for immediate recovery having a potential value of £150m. The Company are currently salvaging commodities from a British merchantman sunk in 1765, and seek investment with the benefit of EIS to purchase a larger barge platform and other capital items to increase operational capability. There is downside investor protection through the value of basic commodities being salvaged at the moment and significant upside when gold coins, for example, are recovered.

Contact Nick Taylor, nick.taylor@investors.co.uk, 020 7240 0202 **Min. subscr** £25,000

Presenting on
22nd Sept

Company name Sandcroft Avenue Ltd t/a 'payasUgym'
Sector Leisure and Entertainment
Location London
Stage Pre-revenue
Funding req' £250,000
Board req' Part time Finance Director



payasUgym targets people who want to use a gym but currently do not as traditional membership options do not provide the flexible and affordable service that a pay-as-you-go programme can provide. payasUgym has a network of partner gyms varying by location, price and facilities. Customers purchase ePasses for gym workouts/other club facilities provided by participating club partners through the website or smartphone application. There is considerable membership churn and spare capacity in the health club market and payasUgym will effectively provide out-sourced marketing for clubs to acquire new customers at marginal cost. There are 6,000 health clubs in the UK and customer penetration is 50% of the US experience, where there is more established part time usage. The strong management team have identified there is no comparable customer service available in the UK market and the window of opportunity will be exploited when the payasUgym service is launched in January 2011. Investment is needed to spearhead the detailed marketing plan and develop the smartphone application for this highly cash generative business. www.payasUgym.com

Contact Nick Taylor, nick.taylor@investors.co.uk, 020 7240 0202 **Min. subscr** £25,000

Presenting on
22nd Sept

INVESTMENT OPPORTUNITIES

INVESTOR MEMBERS' BULLETIN AUTUMN 2010

Company name Atlantic Healthcare
Sector Healthcare
Location Cambridge
Stage Growth / Revenues Commencing
Funding req' £2m (£1m already raised to fund into profit)
Board req' N/A



Atlantic Healthcare has the worldwide exclusive rights to market a unique drug (alicaforfen) for Inflammatory Bowel Disease (IBD), a growing \$2b global market. Developed by a leading US drug research company, \$75m has been spent on development and validation. Having secured £3.5m of investment to date, revenues will commence in December and Atlantic now seek the remaining £1m of this £2m funding round to expand into other European countries. Atlantic specialise in the commercialisation of hospital drugs that fall below a commercial threshold of 'big pharma'. The management team has 80 man-years of healthcare experience and has successfully launched and acquired more than 40 drugs. Alicaforfen is more economical and a less invasive treatment than surgery. Compelling benefits together with the unmet clinical need has led to requests from all of the hospitals initially contacted that could lead to 50% of the requirement to reach breakeven. Atlantic project year 3 revenues of £13m and EBITDA of £7m. Planned peak sales of £200m pa can expect to result in an exit valuation between £400m-£600m. www.atlantichc.com

Contact Bob Taylor, bob@investors.co.uk or Charlotte Mason, charlotte.mason@investors.co.uk - 020 7240 0202 **Min. subscr** £20,000

Presenting on
22nd Sept

Company name Ginx TV
Sector Video Gaming / Media
Location London
Stage Sales >£1m in 2010
Funding req' £500,000 (£1.5m already raised, EIS approved)
Board req' N/A



Ginx TV is to video gaming as MTV is to music. Just like MTV revolutionised the market through "watching music", Ginx TV is revolutionising the games market, a market twice the size of movies, half the size of music, and growing faster than either. Ginx provides engaging programming by "watching video games" in episodes with animated storylines, without needing to play the game or be a gaming expert. Ginx's video game channel features state-of-the-art games, created by gaming experts and showcases the best game content globally. Launched in 2007, Ginx programming is now on air in 6 countries and watched by an estimated 10m people worldwide. Revenue is generated through subscription deals with TV broadcasters (e.g. Sky, Virgin, etc.). Ginx has rolling contracts of up to 10 years and are in advanced discussions with a further 7 countries. Production costs are low, which allows margins to increase dramatically with each additional sales contract. The management team are ex-MTV and aim to grow the business to trade sale exit. EBITDA is projected to be 46% by 2012. www.ginx.tv www.gameface.bravo.co.uk

Contact Bob Taylor, bob@investors.co.uk or Charlotte Mason, charlotte.mason@investors.co.uk - 020 7240 0202 **Min. subscr** £20,000

Presenting on
22nd Sept

Company name Two Chicks
Sector Food products
Location London
Stage Breakeven on £30k turnover per month
Funding req' £500,000
Board req' Non exec FD



Two chicks liquid egg white is the only established retail liquid egg white brand in the UK, Ireland, France and the UAE. In the UK it is available in Tesco, Sainsbury's, Waitrose, Booths, Selfridges, Whole Foods Market, online via Ocado and soon in the Monoprix supermarket chain in France. For a fat and cholesterol free, lower calorie alternative, egg white can be used in place of whole eggs in most dishes from omelettes and frittatas to desserts and protein shakes. Target markets include health conscious individuals wanting to watch their fat and cholesterol intake as well as dieters, foodies, cooks, sports-people, body builders and vegetarians. In the US liquid egg white has been available to consumers for 20 years and is a staple food product. The Eggbeaters brand sells more than 36 million units a year and turns over \$94 million. Egg white is now emerging in Europe, as well as in stores in Canada, Australia, Turkey and South Africa. Two chicks previously presented to our investors 12 months ago and raised a seed amount of funding. With sales increasing the company now needs funding to promote the brand. www.twochicks.co.uk

Contact Bob Taylor, bob@investors.co.uk - 020 7240 0202 **Min. subscr** £25,000

Market Stall
22nd Sept

Company name Velocity Indoor Skydiving
Sector Leisure
Location London
Stage Pre-revenue
Funding req' £3.5m
Board req' N/A



Velocity Indoor Skydiving is set to become the UK's premier indoor sky diving experience centre based in central London. The business is being led by an experienced team of entrepreneurs. Indoor skydiving uses high powered fans to create an updraft for people to 'fly' in winds of up to 150mph and heights of up to 20ft. There are no other tunnels in London. The 30 minute experience is targeted at thrill seekers, tourists and corporate entertainment, providing the excitement of sky diving without the physical risk or costs. Tunnels are also used for skydiver training providing a supporting off-peak income stream. Merchandising, photos and videos significantly boost revenue. Over 30 tunnels exist globally, 15 of which are within Europe and 3 in the UK. Proven demand for this kind of experience demonstrates high gross margins (75%) and profits (25% net profits). A London venue would significantly outperform the financial performance of the already successful tunnels around the country. An outstanding London venue has been identified and discussions are at advanced stage to proceed in addition to securing a significant portion of the required funding.

Contact Bob Taylor, bob@investors.co.uk - 020 7240 0202 **Min. subscr** £25,000

Featured
Deal

Company name 23 Acorns Group
Sector Retail and Corporate
Location Devon
Stage Trading t/o £500,000
Funding req' £1m
Board req' Non Exec's / FD



The 23 Acorns Group (Ltd), founded in 2005, has established a successful track record in developing, distributing and selling puzzles and games into the global retail and corporate market. The company's flagship product, the Bedlam Cube, has sold over £2.5m worth of cubes to date. Subsidiary, Crazee Thingz, has almost 50 products in its portfolio and for many of these products it owns the global intellectual property rights and protection either directly or through long-term licence deals including Marvel, Coca-Cola and PGA Tour Golf. The majority of funds raised would be utilised in the acquisition of IML, which currently holds the Global IP and over 50 moulds for the 2x2x2 rotational mechanism. This mechanism is utilised in the Crazee World, Crazee Ball and the Crazee Sports Ball Range. The company also aims to increase its exports via licensing agreements, recruit UK staff, acquire further manufacturing capacity and improve the range. An IPO is expected in the next 3 to 5 years. www.23acorns.com

Contact Tom Wilkins, tom@envestors.co.uk, 0161 635 0001 **Min. subscr** £50,000

Manchester Deal

Company name iBorrow Ltd
Sector Software & online finance start up
Location London
Stage Start-up/Early stage
Funding req' £2.35m (£20,000 funding to date)
Board req' N/A



iBorrow is an online lender dedicated to fast, automated online loan approval and superior risk management. Loans will typically be for short-term cash-flow management (e.g. fixing boilers) and for buying cars. Cash will be deposited in the customer's account within minutes, and the service is available 24 hours a day, seven days a week and 365 days a year. The company will offer "peer-to-peer" lending services; individuals can register with iBorrow and lend to borrowers online. The lender can choose to have his money back within 3 months. To achieve its objectives, iBorrow is seeking £ 2.35m to set up the infrastructure and £25m as the loan book. www.iBorrow.com

Contact Sagar Vaish, sagar@envestors.co.uk, 0161 635 0001 **Min. subscr** £20,000

Manchester Deal

Company name Spotlight Cards Ltd
Sector Online personalised greeting cards and gifts
Location Cheshire
Stage Early-stage
Funding req' £2m (£220,000 invested to date)
Board req' (Non-Exec Chairman, ideally from e-commerce space)



The Whamoosh! website was launched in November 2009 and uses a patented face personalisation platform to take 'Online Personalisation' to the next level; it automatically detects the face and features in an uploaded image. The platform opens up new opportunities to personalise greeting cards and gifts and other digital content and the patented algorithms present a high barrier to entry. The company aim to exploit the UK greeting cards market which is worth £1.5bn. 'Online Personalisation' is a new sector forecast to be worth £225m within five years. Moonpig achieved £30m turnover/£11m profit in '09/'10. Backed by a strong management team, the company is seeking £2m to drive the marketing of the brand and support customer acquisition. An offer to buy the company for £3.5m was made by a FTSE company in April 2010. The company expects to exit within five years. www.whamoosh.com

Contact Tom Wilkins, tom@envestors.co.uk, 0161 635 0001 **Min. subscr** £20,000

Manchester Deal

Company name International Biosciences Holdings Limited ("IBHL")
Sector Healthcare
Location Kent
Stage Early-stage (FY10 t/o: £635k)
Funding req' £1.2m
Board req' Chairman



IBHL is a market leading on-line genetic testing business, operating in a rapidly growing and niche technology driven healthcare market. Sales are primarily via the internet however the company has secured exclusivity with the National Pharmacy Association and is in discussions with a number of large pharmacy chains to provide the first over-the-counter DNA relationship testing kit available in the UK. IBHL has secured exclusivity with a market leading laboratory until 2015. Genetic Testing Laboratories' Ministry of Justice approval enables IBHL to provide relationship tests to government bodies and institutions, as well as the general public. The company has a highly experienced, successful management team that has achieved a turnover level of £635k in four years. In addition, an award winning molecular biologist and renowned DNA expert sits on the board. £1.2m is required to grow the turnover from £600k to £8.6m. An exit strategy will occur via a secondary buyout or trade sale. www.ibdna.com www.whozthedaddy.com www.gtl dna.co.uk

Contact Tom Wilkins, tom@envestors.co.uk, 0161 635 0001 **Min. subscr** £50,000

Manchester Deal

Company name Education and Youth Services Ltd (EYS)
Sector Education
Location Stevenage, Hertfordshire
Stage Profitable
Funding req' £3m
Board req' N/A



Education and Youth Services Ltd (EYS) is an innovative education and training company focused on the most educationally deprived within the UK's youth population. The company has a strong brand presence and a national network of 38 learning centres, independent schools and national contracts. This has placed EYS at the core of the coalition government's new employability and outsourcing agenda. EYS has grown organically since inception ten years ago with a consistent annual profit level of circa £1m in recent years. The management wish to accelerate the enhancement in earnings and strategic position through acquisitions of smaller companies in niche segments of the sector. Heads of terms have been agreed with two such companies. An investment of £3m in a combination of debt and equity is sought to achieve this with a planned flotation within two years. www.eyesuk.org.uk

Contact Tom Wilkins, tom@envestors.co.uk, 0161 635 0001 **Min. subscr** £100,000

Manchester Deal

Company name PIE Enterprises Limited
Sector Digital mapping data, services & solutions
Location London
Stage Achieving sales (£680,000), Breaking Even
Funding req' £300,000 (now partly funded)
Board req' N/A



PIE ("Public Information Exchange") is an innovative mapping-based data service operator, specialising in the supply of industry-leading mapping solutions. The Company provides customised on-line and published mapping guides, with a focus on the provision of information required by different road-using communities such as freight, disabled, and motorcycle users. PIE has been a beneficiary of the rapid and structural shift in the use of mapping and geo-spatial information. PIE's strategy is to capitalise on this inexorable need for local data and mapping based applications by: 1/focusing on sales of functional mapping and routing solutions to the UK's largest Local Authorities and select central government entities; 2/evolving the data aggregation model to pull together segmented local authority data; 3/resell comprehensive data licenses to integrators to meet the growth in demand for location based information. The company's vision and mission has been validated by their successful consortium bid (including TfL & Navevo, the sat nav manufacturer) to the government's Technology Strategy Board (TSB), with PIE being awarded a £516,000 grant to build the data aggregation exchange initially to target the freight industry. www.thepieguide.com

Contact Scott Haughton, scott@envestors.co.uk, 020 7240 0202 **Min. subscr** £20,000

Partly Funded

Company name Cipher Surgical Ltd (t/a "Laparojet")
Sector Medical Technology: Laparoscope lens cleaning
Location London
Stage Pre-revenue. £350k invested to date.
Funding req' £850,000 (of which closed £452,000)
Board req' N/A



Andrew Newell presented the Laparojet at our meeting on 30th June 2010, and has since closed £452,000, including £190,000 from three of our members. The Company is now seeking to close the remaining £400,000 by 31st October 2010. The Laparojet solves a key challenge facing surgeons in the fast growing field of laparoscopy (keyhole surgery through the abdomen) – to maintain continuous operative vision. A laparoscope transmits an image of the operative site to a screen, acting as the surgeon's eyes. The lens becomes soiled by blood, fat, condensation and other contaminants. To clean it, which can happen 6-10 times per hour, the laparoscope is removed from the patient and cleaned manually. As a result the surgeon's work flow and concentration is broken and patient risk is increased. The Laparojet is a patentable disposable which retrofits all laparoscopes and, activated by the surgeon, delivers a jet of carbon dioxide across the lens, to clear instantly. The end user price is £70 which is relatively small considering laparoscopies cost £2,000-£10,000. Distributor margins are estimated at 50% worldwide. The total cost of goods is estimated at £7.46 per disposable unit.

Contact Oliver Woolley, oliver@envestors.co.uk, 020 7240 0202 **Min. subscr** £25,000

Partly Funded

Name Sky Medical Technologies Limited
Sector Medical Technology
Location National
Stage Commercialisation



Sky Medical Technologies Limited were presented to investors at the Manchester event in July and were over subscribed in raising £350,000 to complete their funding round. The company have developed, successfully trialled and patented (granted and pending) the OnPulse™ technology platform. The technology has been proven in trials to significantly increase blood flow in the lower leg and foot, to reduce the incidence of Deep Vein Thrombosis (DVT), a condition that contributes to more deaths annually than breast cancer, road traffic accidents and AIDS combined. www.skymedtech.com

Contact: Tom Wilkins, tom@envestors.co.uk

Partly Funded

Name Dot TV Media Ltd.
Sector Online video
Location Jersey
Stage Achieving sales



Many businesses want to use customised online video to gain the leading edge in Google searches, and have discovered that YouTube does not provide the solution for 'Own Branding' and 'Revenue Generation'. Dot TV Media solves this with the development of affordable, fully hosted video software and customised Video Websites for B2B and B2C markets. The company has secured £150,000 of expansion funding from a Jersey based member of the Envestors Private Investor Network.

Contact: Ed Daubeney, ed@envestors.je

Funding Closed

INVESTMENT OPPORTUNITIES

INVESTOR MEMBERS' BULLETIN AUTUMN 2010

Investors acquired by Braveheart Investment Group

Our big news is that on 18th August 2010, Envestors LLP was acquired by Braveheart Investment Group plc, the AIM-listed investment group based in Scotland (AIM. BRH). Braveheart has an impressive track record in backing technology companies including university spinouts. Overall, their client portfolio on both realised and unrealised investments shows an internal rate of return of 23% in 2010 (24% 2009).

Envestors will continue to operate in London, Manchester, Dubai and Jersey under the Envestors brand and, together with Braveheart is looking to increase significantly the services offered to both investors and high growth companies seeking finance. A better deal for investors and companies. With Braveheart funds behind us, in conjunction with our existing investors and family offices, we look to attract better quality deal flow to our investors, but also provide a choice of mechanism for investing in early stage companies. Currently our investors can undertake standard angel investment. But going forward we can offer them managed funds, or hybrid structures where due diligence and portfolio management can be undertaken for investors.



Commenting, Chief Executive of Braveheart, Geoffrey Thomson, said, "This is our third acquisition since we listed on AIM in 2007. In our recently published annual report, I noted that our ongoing strategy is to continue to build shareholder value by way of both portfolio development and growth of our investment management business - this acquisition demonstrably scales our investment management business. It gives us greater geographical reach, including a bridgehead into the expatriate market, and a unique and comprehensive suite of tax efficient products to offer high net worth investors. It also reinforces our position in the growing angel investment market, a market in which the Coalition Government is particularly interested (as evidenced by the recent HM Treasury publication 'Financing a Private Sector Recovery'). The team at Envestors are first rate - I welcome them to the Group and look forward to working with them to consolidate and grow our position in the market." www.braveheart-ventures.co.uk

INVESTORS EVENTS

22nd September 2010 – Investment Presentation Evening, London

28th September 2010 – Breakfast Club: Investing in Turnarounds, London – Coutts & Co.

29th September 2010 – Investment Presentation Evening, Manchester

6th October 2010 – Investment Presentation Evening, Liverpool

16th November 2010 – Investment Presentation Evening, Jersey

17th November 2010 – Investment Presentation Evening, London

23rd November - Breakfast Club, London – Coutts & Co.

Investment Presentation Evenings

These events feature six screened companies looking to raise finance of up to £5m; each one will make a 10 minute presentation.

Time: 6-9pm (presentations from 6.30pm to 8pm)

RSVP: Hayley McNally, hayley@investors.co.uk or call 020 7240 0202.

Sponsors: Coutts & Co, RSM Tenon & Payne Hicks Beach

Investors London (Left to right)

Scott Haughton,
Nick Taylor,
Hayley McNally,
Bob Taylor and
Oliver Woolley



Investors have offices in London, Manchester, Jersey and Dubai.

Envestors LLP is a member of the British Venture Capital Association (BVCA) and the British Business Angels Association (BBAA).

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CIRCULATION 933

Private investors.....	747
Investment fund managers and business angel networks...	72
Banks.....	18
Professionals e.g. accountants and lawyers.....	96
No. of business plans reviewed in July/Aug 2010	222

ABOUT INVESTORS

Envestors LLP is authorised and regulated by the Financial Services Authority and comprises:

Envestors Private Investor Club: A network of private individuals looking to invest between £20,000 and £5m in high growth companies, usually under the Enterprise Investment Scheme (EIS).

Envestors Corporate Finance which advises companies raising finance of up to £5m.