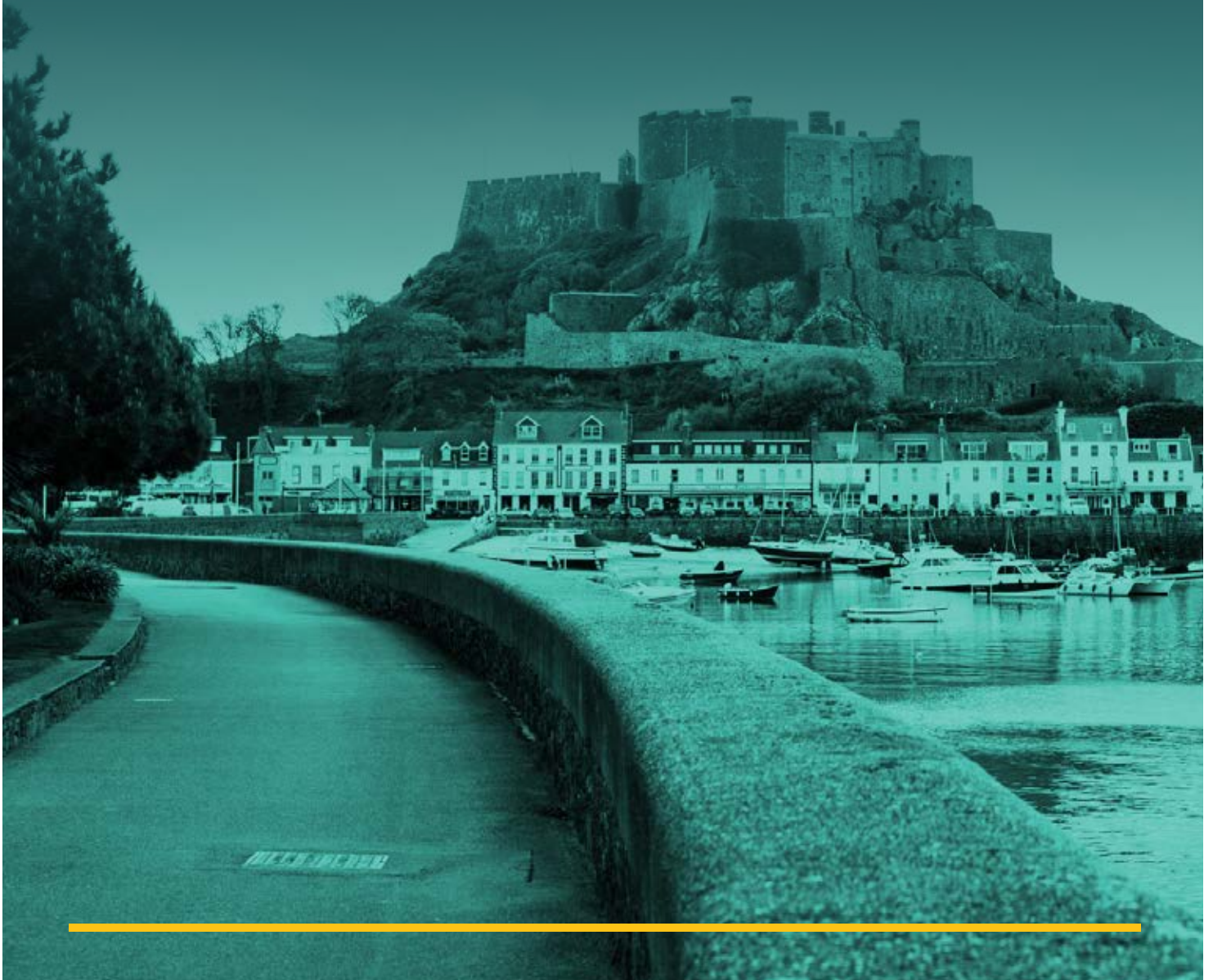




Highams Saaz^{LLP}

An Introduction to
Highams Saaz (Jersey) Limited
Asset Management



Contents

Introduction	3
Executive Summary	4
Highams Saaz Structure Overview	5
Market Opportunity	6
Differentiated Business Model	7
Focus on Value Creation	8
Highams Saaz's Fund Objectives and Investment Policies	9
Fund Performance Benchmarks	9
Fee, Structure and Performance	10
Reporting Protocols	10
Due Diligence, Investment Approval and Monitoring Process	11
Zedra	14
Management Team	15
Advisory Board	17
ESG Policy	19
Business Methodology, Investment Process & Overview	20
Our Ethos	20
Products & Services	21
Contact	22



Introduction

To understand the unique nature of Highams Saaz (Jersey) Limited ("Highams Saaz") first you have to focus on the primary role of an asset manager. Our core belief is that the role of an asset manager is to seek returns for investors by investing in a variety of well managed assets. However, we think it also goes much further than this and includes:

- fund objectives and investment policies - we clearly state what our fund aims to achieve and the way that it intends to do so;
- the performance benchmarks of both the individual investments and of the fund, therefore giving investors clear and consistent oversight of how to measure performance;
- where past performance is used as a measure of success, it must be aligned to benchmarks that were in place at the time in order to ensure that bad performance cannot be disguised as good performance;
- transparency about fees and their linkage to performance and thereby alignment to the interests of investors; and
- at all times ensuring that assets are performing in line with agreed business plans.

Our internal charter includes the following:

- it is our duty to act in the best interests of investors at all times and to encourage independent scrutiny of process and performance;
- clear disclosure of any fees and costs which are aligned to performance and prioritise investor returns and investment success;
- clear disclosure of objectives and benchmarks that are used to present and measure performance; and
- transparent, frequent reporting mechanisms.

Highams Saaz clearly differentiates itself from other asset managers in the market by taking a 'risk-controlled' and 'hands-on' approach to each and every investment made by ensuring that we only make investments into assets/businesses that we clearly understand and that we, have control over, the ability to manage and where we can influence the performance of each investment. This can be compared to other asset managers who focus on increasing assets under management thereby decreasing their ability to proactively manage those assets resulting in a detriment to transparency, quality, performance and control.

Executive Summary

Highams Saaz believes that the investment landscape and the investment methodology for deployment of capital have changed significantly over the last two decades and that the current compliance protocols have placed significant restrictions on institutional investors which, has in turn impacted on their ability to deploy capital and on the returns on investment that are realised.

Highams Saaz firmly believes in compliance, regulation, independent monitoring and transparency and has created a very flexible investment structure which ensures that robust controls are in place on any investment that it makes.

Highams Saaz can use its structure to ensure collaboration across good quality risk-controlled investments and to package them in a manner that is conducive to the compliance requirements of sophisticated institutional investors and investors can invest in a manner that is most conducive to their internal protocols and procedures.

Highams Saaz is a disrupter to the current environment that will benefit from the 'marriage value' created between the investor and the investee through robust due diligence and the alignment of interests. Highams Saaz aims to link the best investment opportunities to the best investment capital and in doing so mitigate risk and maximise returns.

Highams Saaz's corporate group structure has been recently established in order to fulfil the shortfalls that exist within the current asset management and investment sectors. Although Highams Saaz is a new asset manager seeking to raise funds for its first fund, its team already comprises a stellar group of industry professionals with decades of experience in risk mitigation, business management and successful project delivery across multiple sectors.

“Investment should not be a speculative and high-risk exercise; investment success should be measured in degrees of profit and not be subject to potential failure.”

Highams Saaz Structure Overview



“The future of evolution, independence, sustainability and the economy sit with fantastic young businesses created by fantastically intelligent and motivated individuals.”

Market Opportunity

New compliance regulations and a lack of flexibility within the current investment environments often prevents the best investment opportunities from accessing the best investment capital. Large institutional investors struggle to deploy capital and rarely realise their forecast returns thereby providing disappointing returns for their investors resulting in them taking on more risk than they believe due to a misaligned selection criteria. Creating a ‘marriage value’ between large institutional investors and well due-diligenced, packaged and structured investments enables the deployment of capital into risk-controlled investments.

We have created a fully regulated structure which ensures that no investment funds can be misappropriated, we always have ultimate control over any investment that we make, and we ensure investors have complete transparency over their investment. We have a significant pipeline of projects that are at various stages of due diligence and we have a very experienced management team, advisory board and network of consultants in all investment categories and asset classes whose expertise we can draw upon to bolster the delivery capabilities of each management and delivery team. We specialise in project due diligence and delivery and align our interests to that of the investor and the investee company.

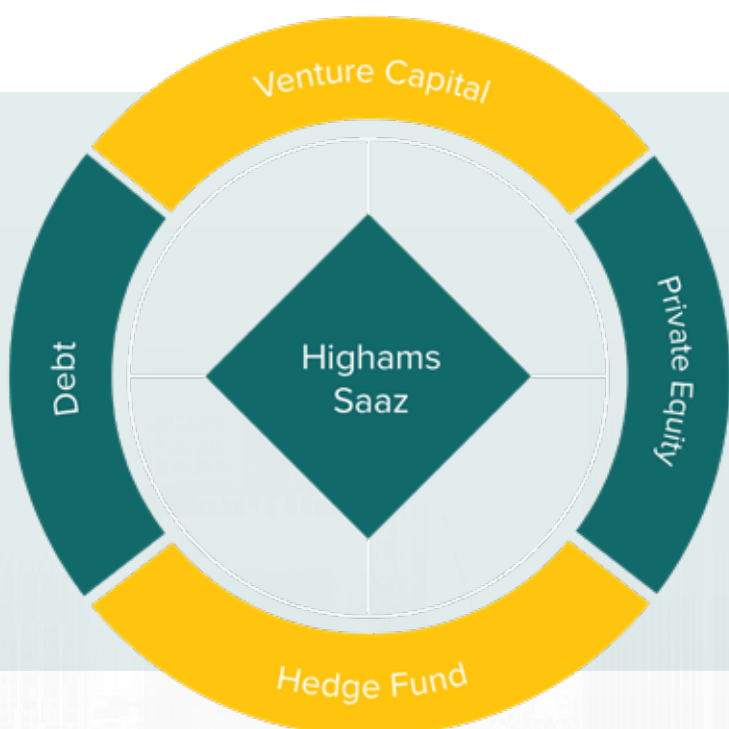
We do not raise investment funds without clear sight of the target investments - this allows us to deploy capital efficiently and within clearly defined investment time frames, which in turn supports investment returns and the exit or re-deployment of invested capital. Highams Saaz has the ability to deliver commercially viable projects in the most efficient and low risk manner possible. Our unique fund and investment structure create investment flexibility, enhances control, provides transparency and underpins success.

Differentiated Business Model

Highams Saaz has a clearly defined business strategy which significantly differentiates it from other asset managers. We:

- invest in businesses that have a solid product or platform and have a clearly identifiable market and demand model;
- invest in businesses that have a global reach;
- invest in small to medium sized enterprises that have a strong and sustainable potential for growth;
- have a hands-on approach prior to investment and post-investment, thereby ensuring that investor's funds are suitably protected;
- work closely with the investee businesses gaining an understanding of the business history, the delivery team and the potential future for the business;
- work with the senior management team to plan the next five years, identify key performance milestones, undertake a detailed business risk analysis and prepare a detailed marketing and delivery plan focusing on accessible markets;
- ensure collaboration across businesses in complimentary asset classes to further enhance the investment profile and mitigate risk;
- package these businesses and present them in a robust and compliant fund structure to good quality investment capital; and
- align the interests of the Investor, Investee and Asset Manager to further underwrite success.

Highams Saaz LLP - Highams Saaz (Jersey) Limited - Highams Saaz Securities SARL
HS Global Fund One ICC - HS Technology Fund One IC - HS Property Fund One IC



- ✓ Risk controlled approach
- ✓ Fund managers returns aligned to success of the fund
- ✓ Growth fund for business expansion
- ✓ Global opportunities with a wide customer reach
- ✓ Supported by a large network of advisors
- ✓ Influence business planning and delivery
- ✓ Mutually aligned interests
- ✓ Extensive due diligence, investment process and control
- ✓ Time, effort and money invested throughout the due diligence
- ✓ Reduced reliance on third party due diligence
- ✓ Invest in strong commercial opportunities
- ✓ Reject speculative/high risk investments
- ✓ Do not apply a "one shoe fits all" investment model

Highams Saaz is a hybrid and we sit in the middle of all the traditional fund categories - All our funds are focused on risk control, value creation, performance and deliverables serving the SME market.

Focus on Value Creation

There are a number of value creation strategies available to Asset Managers and these vary from passive techniques such as multiple arbitrage and financial engineering to more hands-on approaches, namely upgrading the operations of investee companies.

It is the latter of these techniques that truly distinguishes the industry's best performers from lower-quartile firms, as it is not possible to deliver true performance enhancements with leverage and rising valuations. Hedge Funds and PE Funds often use leverage and rising values to disguise poor underlying fund performance.

Proactive strategies have a more meaningful influence on returns and require a more focused asset management approach. The positive impact of improved portfolio company operations on actual returns has a significant impact on risk-controlled performance and value at exit.

Not only can optimising operations result in higher cash multiples and IRRs, it is a means for fortifying businesses and proactively addressing economic headwinds.

Highams Saaz take a flexible approach to operational improvements, analysing and determining what a particular company needs to optimise growth. Technological improvements, a change in focus or process and dedicated leadership all serve to strengthen Investee companies through greater efficiency, improved output and an improved service offering thus creating flexibility and underpinning results.



Highams Saaz's Fund Objectives and Investment Policies

- The objectives of each fund are clearly stated in the offering documentation which can be reviewed ahead of any investment.
- Unlike any other asset manager, HS can provide a clear and detailed analysis of both current and future investments ahead of investor participation.
- We set out clear parameters for the return of the investor's principle investment, directly linking them to the proposed performance of the underlying assets.
- Each fund focuses on a specific asset class with small to medium enterprises and projects creating a balanced risk and reward profile.
- The primary objective of each fund is to seek a commercially attractive return for investors and to mitigate risk through planning and due diligence.
- The investment policies are clearly stated and are independently reviewed and monitored by specialist third party companies.
- By aligning the interests of the investor, the investee and the asset manager it is ensured that risk is mitigated, and returns are achieved.

Fund Performance Benchmarks

Each fund sets clearly defined and deliverable performance targets based on a clear understanding of the investment parameters, key delivery milestones, objectives, term and exit strategy of the particular asset class.

This granularity extrudes into the underlying assets and projects via a very detailed due diligence and business planning process.

Setting performance benchmarks is not a one size fits all process and the overall fund performance is aggregated across businesses which have a collaborative benefit of working with each other.

To set performance benchmarks we first establish what constitutes a performance target and we focus on strategic and commercial objectives with a view on exit strategy, value enhancement and income generation.

The benchmarking process includes a comprehensive understanding of how the asset class and underlying assets should perform based on a range of industry examples.

We identify what constitutes an acceptable risk and reward profile for the particular asset, then identify the key methods for monitoring performance and we implement clearly defined strategic benchmarks that are transparent and logical and ensure that the business is clearly focused.

Fee, Structure and Performance

A management fee of 2% is calculated on the total capital invested/ deployed and not calculated on the gross Assets Under Management (AUM).

For each fund a hurdle rate is agreed. The bonus structure is applicable to the amount over and above the hurdle rate as defined in each offering or information memorandum and is tiered into three sections, with level I rate of 20% which is applicable up to €200 million, with a level II rate of 25% applicable from €200 - 300 million and anything thereafter applicable in level III is at 30%.

“What you get by achieving your goals is not as important as what you become by achieving your goals.”

Reporting Protocols

Zedra are the fund administrators and utilise industry standard reporting protocols.

We advocate complete transparency over the performance of assets

All our reporting is prepared in an electronic format which is distributed via our online portal and reviews a range of inputs such as:

**FUNDS
INVESTED**

**FUNDS
DEPLOYED**

**ACTUAL
NAV**

**VARIANCE/
TOLERANCE TO
BUSINESS PLAN**

**TARGET
NAV**

**BENCHMARKS
HIT**

Due Diligence, Investment Approval and Monitoring Process

Investee Due Diligence Process – Minimum 3 to 6 month process – Can be up to 12 months.



NB: Until it becomes legally binding the fund has the right to withdraw from the investment process at any time

Due Diligence, Investment Approval and Monitoring Process

Investee Due Diligence Process – Minimum 3 to 6 month process – Can be up to 12 months.



Due Diligence

The DD questions extend to over 100 items, cover an extensive list and would include full disclosure of past history for all areas as well as delivering key components reflecting the vision of the investee and would include and is not limited to such as: **a)** five-year business plan; **b)** detailed cashflow forecasts; **c)** key milestones and performance benchmarks; **d)** market analysis, marketing plan and delivery strategy; **e)** business/project risk analysis; and **f)** expansion and exit strategies, just to name a few.



Independent Red Flag Report

It is only after we have compiled an internal report highlighting any shortfalls within the due diligence and having addressed the mitigation of any identified risks, we will instruct a leading professional services company to produce an independent Red Flag Report on the due diligence that we have conducted and to highlight any such short falls, identify risks which have been missed, evaluate the cash flows, projections, assumptions and any other pertinent information and advice on the accuracy and the suitability of same.



Legal and Tax Due Diligence

We will instruct the legal advisers to complete the initial legal and tax due diligence and structure the form in which the investment will be completed.



Head of Terms (HoT's)

HS LLP will issue HOT's on behalf of the fund, reflecting the amended and final terms of investment, shareholding and all other pertinent transaction related information and the exclusivity terms.

NB: The due diligence is not an exhaustive list and is presented with the view to providing you with an example of the detail in which HS conduct the due diligence. HS typically invest over 300-500 man hours on each investee.

NB: Until it becomes legally binding the fund has the right to withdraw from the investment process at any time

Due Diligence, Investment Approval and Monitoring Process

Advisory and Investment Committee Process – Typically up to 1 month

Investment Implementation and Continued Monitoring



Advisory Board

Highams Saaz (Jersey) Limited, the “Fund Manager” will call for the appropriate members of board of advisors to form a quorum to review the due diligence, the associated internal and external reports on the investee, raise any questions and provide any pertinent commentary with their recommendations.



Investment Committee

The Investment Committee will review the due diligence, internal/external reports together with any commentary and recommendations of the Advisory Board before providing its investment decision.



Financial Close

The legal advisers acting on behalf of the Fund Manager will upon receipt of formal investment decision from the investment committee be instructed to close the investment process.



Project Implementation

The Fund Manager will appoint directors to the board of the investee. The appointed directors are responsible to monitor the company, receive the monthly management reports, examine and implement changes as necessary, work with the investee management team to ensure that the agreed milestones are met and report to the Fund Manager with a monthly report. Quarterly, the Fund Manager will publish an investor report detailing the three months activities in the fund. A bi-annual report is compiled by the funds auditors (BDO) detailing the progress of the fund and the activities of the fund and the investees.

NB: Until it becomes legally binding the fund has the right to withdraw from the investment process at any time

Zedra

With extensive experience in the alternative funds sector, ZEDRA has a solid understanding of how to best support its clients through the establishment and ongoing management of multiple fund types – whatever the jurisdiction and whatever your needs.

Zedra's highly skilled fund services team initiates and manages various fund schemes, specialising in complex governance solutions with cross-border illiquid assets and tax mitigation plans.

They support both open and closed-end capital structures created as corporates, limited partnerships, unit trusts or cellular companies, and cover multiple jurisdictions. They deliver bespoke solutions to investment managers handling both start-up and existing funds, as well as complex structuring to family offices and private investors looking for innovative solutions such as private and umbrella funds.

They distinguish the fund solutions by:

- bespoke, independent and entrepreneurial approach. Used to looking after demanding family offices and high net worth private clients and applying this approach to funds and corporates alike – so NOT a one size fits all;
- experienced team brought together from different fund backgrounds, from legal to operational, with complementary skills to provide a strong offering, particularly in tailored solutions;
- ZEDRA Group assets under administration exceed £60 billion held through a variety of structures in a number of different jurisdictions;
- capacity for much more business- new clients will be very important to us and will be extremely well looked after;
- technology: ZEDRA has invested in state-of-the-art systems which enhance client experience and investor servicing alike; and
- cost effective and offering a high-quality service in keeping with the family office approach.



Based in offices across key jurisdictions, their team of 500 industry experts is dedicated to creating and delivering bespoke solutions to clients.

Highly Experienced Team

Management

The Highams Saaz Management Team has extensive experience across multiple sectors including Finance, Construction, Legal, Hospitality and Technology to name but a few. When you combine this diverse experience with a strong background in risk management, project delivery and business planning you have a powerful alliance.



Chris Highams
Managing Partner | London/Jersey

Chris has held senior positions within both the corporate and private sectors and has focused on project delivery, risk mitigation and exit strategies. He started his career with a large bank owned Residential & Commercial Agency where he quickly rose to the position of Regional Director prior to spearheading a number of successful ventures. The creation of several multi-disciplined property services companies incorporating Surveying and Valuation Services, Repossession Portfolio Management, Part Exchange Portfolio Management and Property Trading. Chris became a director and shareholder in a privately-owned services business and within five years grew from 60 to 260 staff and became one of the fastest growing private businesses.



Richard Gilpin
Partner | Jersey

Richard Gilpin is a self-motivated, entrepreneurial member of the Royal Institution of Chartered Surveyors (MRICS) exhibiting excellent interpersonal and negotiating skills with eighteen years post qualification property valuation and development experience. Based on his wealth of functional property experience Richard has delivered significant capital projects within both private, charity, commercial, fund and government property holding frameworks. His involvement ensures meaningful 'value add' on all aspects of the maintenance, use, design, construction and development of property facilities utilised for a range of public and private sector clients across all sectors of the property use classes.



Mohammed Farooq
Legal Counsel | London

Mohammed qualified as a solicitor in September 2010 having completed his training contract at McGrigors LLP (now Pinsent Masons LLP) and subsequently spent 6 years working in KPMG LLP's Corporate and Commercial Legal Services team. Mohammed has experience of a broad range of corporate and commercial transactions, with UK-based and international clients, including in relation to group reorganisation and entity rationalisation projects, financing arrangements, inbound and outbound investments into/from the UK and general day-to-day company and commercial law matters.



Craig Grant
CFO | London

Craig is an experienced Executive with a functional leadership background in Finance, M&A and Strategy in both FTSE listed and Private Equity backed companies. He has held a variety of C-Suite positions in Hospitality, Leisure, FMCG, Media Tech and Healthcare and operated in all major Global markets. He has worked with brands such as Holiday Inn, Crowne Plaza, Staybridge Suites and Posthouse. Craig's M&A activity has resulted in deals totalling in excess of \$5bn across the Americas, Asia Pacific and EMEA. Craig has also been involved in IPO, MBO and Start up organisations and had director level responsibility for Property, Procurement, HR, Legal and IT in addition to his core functional roles. Outside of Hospitality, Craig has been involved with many restaurant brands (global and domestic), FMCG brands such as Pepsi, Robinsons, Carling and Grolsch.



Maha Sherrif
Business Analyst | Dubai

Maha Sherif is a business strategy analyst with a background in business development, having worked with clients across the Middle East, Europe and Asia. Maha has worked with startups, established organizations and non-profit associations to help them launch brands, streamline processes and identify and address problems within the business that inhibit efficiency. Maha has previously headed the Key Partnerships and Revenue Channels function at the Middle East Public Relations Association, managed Sales for Terrapinn Ltd. and ITP Publishing in the UAE and consulted on business strategy at The Alchemist Group in London. Maha has a Master of Science in International Management from King's College London and divides her time between the UK and Dubai.



Ryan Taylor
Zedra Director | Jersey

Ryan Taylor is a Jersey resident and a fellow of the Association of Chartered Certified Accountants. Ryan joined the ZEDRA Group in March 2017 and became a director of the Jersey Fund Services business in June 2018. Ryan has worked in the Jersey fund, trust and fiduciary sector since 2005 and specialises in fund administration and accounting. In addition to funds, Ryan specialises in operations and systems, including process design and on-going consideration of operational improvement.



Andrew Cunningham
Zedra Partner | Jersey

Andrew Cunningham is a member of the of the Chartered Insurance Institute and the International Compliance Association. Andrew has over 30 years of experience in Jersey's finance industry and was a founder of Azure Trust Group Limited which was acquired by the ZEDRA Group in March 2016. Currently, Andrew is a director of the Administrator and a regulated trust company in Jersey, ZEDRA Trust Company Limited.

**“Leaders don’t set out to climb
the ladder. They rise by lifting
others up.”**

Highly Experienced Team

Management

The Advisory Board is proactive and interactive. It is a proactive and interactive board of senior advisers who can offer support, guidance and wisdom over a plethora of businesses, projects and situations and provide an essential role within the investment and decision making process.



Irwin Olian

Board Member | Los Angeles/London

Irwin serves as the Chairman of Desert Mountain Energy Corp. (formerly, African Queen Mines Ltd.) and has been its Chief Executive Officer and President since April 2008. He has been Chief Executive Officer and President of Neo Classics Films Ltd. since November 2007. Mr. Olian serves as Chief Executive Officer of Famous Entertainment, Ltd. He co-founded North American Scientific, Inc. He served as Chief Executive Officer and President of Sacre-Coeur Minerals Ltd. since June 1, 2005. He served as Chief Executive Officer and President of Pan African Mining Corp. from June 1, 2003 to June 2008. He served as Senior Vice President of Investments of Sutro & Co. Inc. from August 1988 to July 1997. He served as Vice President of Bear Stearns & Co. Inc.



Julian Sampson

Board Member | London/Jersey

Julian, as a lawyer, has worked in the specialist lending sector for 15 years, advising both lenders and borrowers. Julian works with client advisers to establish the most appropriate legal structure for any investment or project, and also brings a wealth of experience in seeing clients go through exactly what you are going through now. Julian's role is to ensure all the elements of our advice come together. In addition, Julian is entrepreneurial being a Director of a number of other businesses in different sectors. Julian has always had the ability to think outside the box so he is putting this into good practice outside the legal profession.



Tim Keeley

Board Member | London/Jersey

Tim is a Fellow of the Chartered Institute of Taxation, a member of the Society of Trust and Estate Practitioners and a member of the International Tax Planning Association. His tax career began in 1972 when he joined the Inland Revenue and continued after serving as a District Inspector of Taxes to join private practice in 1987. Tim specialises in personal tax planning, at both a UK and international level, producing workable solutions to difficult problems. His knowledge and experience are regularly called upon by a wide range of clients and professional advisers. Tim is also a regular speaker on taxation matters, including foreign domicile taxation.



Lars Wallin

Board Member | London/Jersey

Lars has been COO @ Bolooba Data Centres. Senior Product Manager @ Edgware Innovation Limited. CEO @ Reposvets Invest Vallentuna AB. Senior Product Marketing Manager @ Magma Rising Limited. Senior Product manager and COO @ True Media Technologies Limited. Associate @ Sagentia PLC. Senior Product manager @ Telsecure Group Ltd. Senior Product manager @ Secure Account. CEO and Product Manager @ Earthport PLC. Lars has been mentoring businesses, start-up companies and entrepreneurs with advice, construction of business plans, budgets and investments.



Dr Ali Anwar
Board Member | Glasgow

Ali is a passionate Aero-Mechanical engineer specialising in TRLs 1-5 technology development. He has an interest in a range of engineering fields which has led him to work in multiple industries such as: oil and gas equipment optimisation, novel pharmaceutical and chemical product development, next generation additive manufacturing of drug machinery; and vulnerability assessments of marine vessels for the defence sector. His theoretical and practical approach to understanding and improving technology, coupled with an appreciation of business needs allows him to give sound investment advice from blue-sky to in-operation devices and equipment.



John Hunter
Board Member | London

John has spent the last 17 years working within blue chip FMCG and Technology brands such as Heinz, Philips, Nokia, Microsoft, Samsung and Google. John gained significant experience as a director within sales, sales operations, strategy, marketing and general management at a local, regional and global level where he was responsible business in excess of \$5bn. More recently John has been working with tech investors, within the start – up and scale – up space, (whilst working on his own portfolio) providing support on due diligence, business planning and delivery of projects through the lifetime of the investment.



ESG Policy

In one form or another the principles of ESG have been in existence since the 1950's but have gradually grown in prominence with a focus on the sustainability and ethical impact of investment.

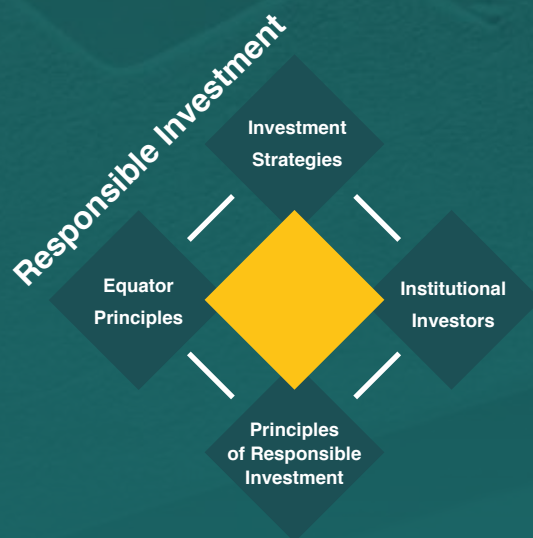
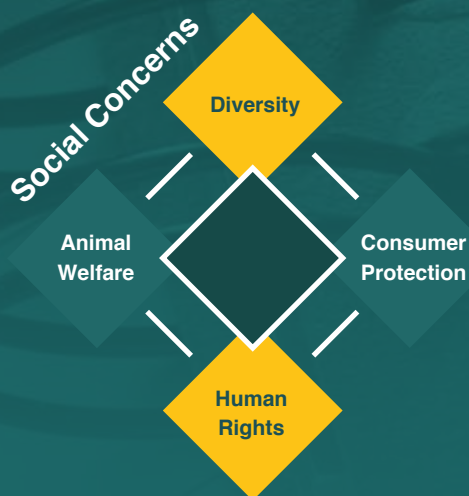
Whilst the majority of asset managers pay "lip service" to ESG and see it as a route to accessing capital HS fully understands and controls the investments that it makes and can ensure that it only invests in ESG compliant businesses and projects.

Environmental Governance

- Climate Change – HS will not invest in projects that have a negative impact on climate patterns and carbon emissions and actively supports a reduction in the use of fossil fuels.
- Sustainability – HS only supports investments that have a positive impact on the depletion of natural resources and either maintain or improve ecological balance.

Basic due diligence and delivery protocols adopted by HS:

- Review and Categorise
- Environmental and Social Assessment
- Environmental and Social Management Systems
- Stakeholder Engagement
- Grievance Procedures
- Independent Review
- Independent Monitoring and Reporting
- Transparency



Business Methodology, Investment Process & Overview

Highams Saaz's primary objectives as a business are to align good quality investment capital with very well due diligenced investment opportunities that have quantifiable risks, robust investment characteristics and a clearly defined realistic exit strategy.

It is often the case that smaller businesses and projects that have very strong investment characteristics can be perceived to be less sophisticated than larger businesses that have already realised the major part of their value proposition. This perceived lack of sophistication can prevent small to medium businesses from presenting themselves in a manner conducive to the requirements of the best quality investment partners. Quite often even where small to medium businesses can present themselves properly, they are not of the right critical mass to appeal to large institutional investors who seek to deploy large investment quantum.

Highams Saaz are prepared to invest time, expertise and money into small to medium sized businesses in order to prepare them structurally for the receipt and deployment of institutional investment capital. Working with multiple businesses enables us to create the required quantum that is interesting to institutional investors.

Highams Saaz creates risk-controlled investment opportunities and presents these through a fully regulated and managed investment structure. Highams Saaz helps the business or project to recognise business risks and mitigate these risks through contingency planning and process. Highams Saaz ensure that accountability, leadership and results are orientated correctly.

Our Ethos

Investments are often perceived to be full of unquantifiable risks and therefore types of investment fall into different risk and reward characteristics. We believe that a detailed due diligence process carried out over a pre-defined period of time helps to recognise and quantify risk. We put time and effort into understanding all aspects of any investment, that we are proposing to make, in order to recognise and remediate against risk.

If we do not have a clear understanding of the commercial metrics, investment characteristics, delivery, demand and exit strategy then we will not invest.

In our opinion all investment should be a transparent, well managed, logical and ethical process of using complimentary funds to realise pre-defined targets, revenue generation, value enhancement and ultimately profit.

We often find that there is a mismatch between the requirements of an investor and the ultimate requirements of an investment and the alignment of these two areas of interest creates a significant marriage value.

Our ethos is therefore that through understanding, delivery, aligned interests and planning we will always deliver in line with our projected returns.

Products & Services

Highams Saaz was established with the aim of working with well managed and professional management teams to deliver good quality projects with robust investment characteristics. Highams Saaz delivers a range of services to both the investor and the investee company all of which are complimentary to the success of the project, reduced risks and optimised returns. These include:

- consultancy, business planning, packaging and structuring services to investee companies;
- main board representation and project delivery teams in order to compliment/ strengthen existing teams;
- strategic and practical support in identifying and expanding into new markets;
- allows investee companies to collaborate with each other enabling them to increase access to market and allow a sharing of knowledge/ technology that is beneficial to each of the underlying businesses; and
- oversee the delivery of the pre-defined exit/ hold strategy and manages any refinancing requirements.

Highams Saaz is controlled through regulated structures with independent oversight and manages its investments through a rigorous business planning and risk assessment process. Invested funds are deployed in phases that are linked to pre-determined strategic milestones having been met that have a positive impact on value, performance, stabilisation and exit. Highams Saaz protects investment through majority equity ownership of the project/ business.

The Highams Saaz investment structure ensures a very flexible but highly transparent, regulated and controlled investment process thereby providing the maximum opportunity for any investment to flourish and optimise its growth

Highams Saaz do not make speculative investments; rather all investments undergo a rigorous internal due diligence process, which is then subsequently reviewed by a recognised professional services company – a process which ensures that risks are clearly identified and understood for any proposed investment. Furthermore, for the duration of any investment Highams Saaz remains intimately involved in project delivery and maintains oversight of the business/project in order to ensure that agreed milestones are hit, and NAV is increased accordingly – by doing so any issues can be identified as soon as they arise and resolved/mitigated protecting both the business/project and the investment.



Contact



Highams Saaz LLP
9 Greyfriars Rd, Reading
Berkshire
England
RG1 1NU

Telephone: +44 (0)118 4032481

Email: info@highamssaaz.com

www.highamssaaz.com

This document contains forward-looking statements. These statements relate to, amongst other things, the Fund's future prospects, developments and business strategies. Forward-looking statements are identified by their use of terms and phrases such as "believe", "could", "envisage", "estimate", "intend", "may", "plan", "will" or the negative of those, variations or comparable expressions, including references to assumptions. The forward-looking statements in this document are based on current expectations and are subject to risk and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements. Certain risks to, and uncertainties for, the Fund are specifically described in the section headed "Risks" as defined in the Information Memorandum. If one or more of these risks or uncertainties materialises, or if underlying assumptions prove incorrect, the Company's actual results may vary materially from those expected, estimated or projected. Given these risks and uncertainties, potential investors should not place any reliance on forward-looking statements and should conduct their own due diligence. These forward-looking statements are made only as at the date of this document. Neither the Directors, fund managers or the Fund Company undertake any obligation to update forward looking statements or Risks other than as required by the law, whether as a result of new information, future events or otherwise any reliance on forward-looking statements. These forward-looking statements are made only as at the date of this document. Neither the Directors nor the Fund Company undertake any obligation to update forward looking statements or Risks other than as required by the law, whether as a result of new information, future events or otherwise. Investors should read this in conjunction with the information memorandum together with the subscription agreement.