MAVEN

Maven Legacy IHT Fund Application Pack

Application Form

Single or joint investors

For use with authorised financial advisers only. This Application Form should be completed together with, and read in conjunction with, the Information Memorandum for the Maven Legacy IHT Fund (together, the "Application Pack").

Minimum subscription £20,000. There is no upper limit. This form may be used for either a single investor or joint investors (a maximum of two individuals). Where you are applying jointly, please complete both the "First investor" and "Second investor" columns wherever they appear. A separate application form is available for applications by trustees on behalf of trusts.

BEFORE YOU START

How to complete this Application Form

Please read the Information Memorandum for the Maven Legacy IHT Fund in full before completing this Application Form. If you are completing this form by hand, please write in black ink using BLOCK CAPITALS, and mark boxes with a tick (✓). Terms used in this form have the same meaning as in the Information Memorandum unless stated otherwise.

Single or joint application

This Application Form may be used for a single investor, or jointly by two investors. Where two investors are applying together, please complete all the details required for the "First investor" and "Second investor" in Sections 1 and 2; both investors (or their respective Attorneys) must sign the Investor Declaration in Section 6.

This form has two parts

Part 1 — completed by the investor(s) - Sections 1 to 6, including the Power of Attorney section where relevant.

Part 2 — completed by the authorised financial adviser - Sections 7 and 8.

Checklist: the investor(s)

- ☐ Read and understood the Information Memorandum for the Maven Legacy IHT Fund.
- ☐ Completed Sections 1 to 5 of this Application Form, including the Second investor column if applying jointly.
- ☐ Read and signed the Investor Declaration in Section 6 — both investors have signed if this is a joint application.
- ☐ Arranged payment of the Subscription Amount as set out in Section 3, using the correct payment reference.
- ☐ Where a Power of Attorney applies, enclosed the original or a certified copy of the Power of Attorney document (each page certified) — see Section 2.

Checklist: the adviser

- ☐ Completed Section 7 of this Application Form.
- ☐ Read and signed the Adviser Declaration in Section 8.
- ☐ Confirmed the adviser charges agreed with the investor(s) in Section 4 and provided bank details in Section 7.

Certifying documents

Where certified copies of original identity documents or Power of Attorney documents are required, they should be photocopies or scans bearing the wording: "Certified to be a true copy of the original as seen by me", together with the certifier's name, occupation, business address and signature, and the date of certification. The certifier must be an independent professional person who is not a relative of the investor — for example a solicitor, notary public, chartered accountant, financial adviser, doctor or the investor's employer.

What happens next

> **Acknowledgement.**
You will receive an acknowledgment of receipt of the Application Form once it has been processed, subject to it being fully and correctly completed.

> **Cooling-off.**
A 14-day cooling-off period begins on the date your application is accepted, during which you may cancel without incurring any charges. Full details of how to cancel, and the consequences of cancellation, appear at clause 4.3 to 4.5 of the Investor Agreement. Notwithstanding this right to cancel, we may act on any investment instruction prior to this 14-day period having expired. If you cancel after shares in portfolio companies have been acquired for you, we will endeavour to realise any holding acquired, however, the sale proceeds may be less than the original value of the shares.

> **Investment.**
At the next available allotment date, we deduct any adviser charges you have instructed us to facilitate, together with Maven's initial charge, and invest the balance in shares of one or more Portfolio Companies. We aim to invest your subscription within 25 working days of acceptance.

> **Confirmation and reporting.**
We confirm in writing the shares acquired and the price paid, and you and your adviser will then receive quarterly valuation statements, through the Custodian's portal in the first instance, or via email.

Have a question?

For investment or tax-related queries, please contact your financial adviser in the first instance, as Maven is unable to provide investment or tax advice.

For any other queries, please contact the Maven Legacy team on:

0141 306 7400 or iht@mavencp.com
or visit mavencp.com/iht

PART 1

For completion by the investor(s)

PART 1 — FOR COMPLETION BY THE INVESTOR(S)

1. Investor's personal details

Please complete in full. If this is a top-up to an existing investment in the Maven Legacy IHT Fund, please tick the box below and provide your existing portfolio reference — if your personal details are unchanged, you may then proceed directly to Section 3.

☐ This is a top-up to an existing investment

Existing portfolio reference (if applicable)	

1.1 Single or joint application

This Application Form may be used by one investor, or jointly by two investors. Where two investors are applying, the Investment will be held by both of you as joint tenants: on first death, the Investment passes automatically to the survivor.

☐ **Single investor** — please complete the "First investor" column only

☐ **Joint investors** — please complete both columns

	First Investor	Second Investor (if joint)
Title		
First name(s)		
Middle name(s)		
Surname		
Date of birth		
National Insurance number		
Country of birth		
Nationality(ies)		
Occupation (or previous occupation, if retired)		

1.2 Address

If the Second investor's address is the same as the First investor's, please write "as First investor" in the Second investor column.

	First Investor	Second Investor (if joint)
Permanent residential address		
Postcode		
Correspondence address (if different)		
Correspondence postcode		
Daytime telephone number		
Email address		

1.3 Communication preferences

Please provide an email address so we can register you for access to the secure online portal, where you can view your holding, valuation statements and other information about your investment.

If you are registered for the portal, you will receive all communications via the portal and will be notified when new documents are uploaded. If you do not register for the portal, you will receive all communications via email, unless you do not supply an email address, in which case they will be sent via post.

> Please provide different emails for each investor, and we will provide portal access for both investors.

1.4 Tax residency

We are legally required to collect information about the tax residency of each investor, which may be shared with HM Revenue & Customs and, in accordance with FATCA and the Common Reporting Standard, with tax authorities in other jurisdictions.

First investor

- ☐ I am tax resident in the UK only
- ☐ I am also tax resident outside the UK — please complete below

Second investor

- ☐ I am tax resident in the UK only
- ☐ I am also tax resident outside the UK — please complete below

> **Please note:** if you are a US person, you are not able to invest into the Fund.

	First Investor	Second Investor (if joint)
Country of tax residency 1		
Taxpayer Identification Number (TIN) 1		
Country of tax residency 2		
Taxpayer Identification Number (TIN) 2		

2. Power of Attorney

Please complete this section only where an investor named in Section 1 is being represented under a registered Power of Attorney (or a court-appointed deputyship). If there is no Power of Attorney, please tick 'No' below and go to Section 3.

☐ Yes — an Attorney is making this application ☐ No — please go to Section 3

2.1 Attorney's details – First investor

Title	
First name(s)	
Surname	
Address	
Postcode	
Date of birth	
Nationality	
Daytime telephone number	
Email address	

Where there is more than one Attorney acting for the first investor, please provide the details of each additional Attorney on a separate sheet, using the same format as above.

2.1 Attorney's details – Second investor (if joint)

Title	
First name(s)	
Surname	
Address	
Postcode	
Date of birth	
Nationality	
Daytime telephone number	
Email address	

Where there is more than one Attorney acting for the second investor, please provide the details of each additional Attorney on a separate sheet, using the same format as above.

2.2 Correspondence & communication preferences

Should investment correspondence be directed to the Attorney rather than the investor? Selecting 'Yes' will override the correspondence details and instructions given in Section 1.

☐ Yes
☐ No

> **For joint applications,** please provide an email address for Attorney(s) of both investors so that access to the online portal can be provided for each Attorney.

2.3 Evidence required

Please enclose the original Power of Attorney document for each investor, or a copy certified on every page, together with this Application Form. Certification must include: a statement that the copy is a true copy of the original; the certifier's name, occupation and business address; the certifier's signature; and the date of certification. The certifier should be a solicitor, notary public, chartered legal executive, or another appropriate independent professional person who is not a relative of the investor.

> The identity of each Attorney must also be independently verified. This will be carried out by Kin Capital Partners LLP, acting as Custodian for the fund. By signing the Investor Declaration in Section 6 on behalf of the investor, the Attorney confirms that they are acting within their authority under the Power of Attorney and in the best interests of the investor. Maven is not able to advise on whether a particular investment is within an Attorney's authority; this should be discussed with the investor's adviser and, if necessary, a solicitor.

3. About your subscription

3.1 Subscription amount

Subscription amount (£)	

The minimum initial subscription is £20,000. There is no upper limit. The amount above should include any Initial Adviser Charge you have asked us to facilitate (see Section 4). Where this is a joint application, the amount above is the total combined subscription and will be invested in a single Portfolio held jointly by both investors.

3.2 Source of funds

It is our duty to ask for the following information as part of our anti-money laundering obligations.
Please tell us how you acquired the money you intend to invest, selecting all that apply.

- ☐ Earned income / savings
- ☐ Sale of property
- ☐ Investment proceeds
- ☐ Inheritance
- ☐ Pension tax free cash
- ☐ Gift (please detail below)
- ☐ Other (please detail below)

Details (if gift or other)	

3.3 Payment

Payment must be made from a UK bank or building society account held in the name of the investor(s) — for a joint application, this may be a joint account in both investors' names or the personal account of either investor. We cannot accept payments from third parties, including a spouse or civil partner who is not a named investor, or from business accounts.

- ☐ I/we will transfer the Subscription Amount by bank transfer, with the reference "Investor Initials and Surname - National Insurance Number" (for example SE SMITH - AB123456A)
- ☐ I/we enclose a cheque or banker's draft made payable to "KIN CAPITAL PARTNERS LLP MAVEN LEGACY IHT CLIENT ACCOUNT"

Bank Account Name:	KCP MAVEN IHT CLT
Bank Name:	Barclays PLC
Sort Code:	20-36-01
Account Number:	23404927

Please do not send payment without an accompanying application form. Cleared funds must be received alongside a completed Application Form before allotment can take place.

3.4 Investor's bank account details

Please provide the bank account into which any future withdrawal or distribution proceeds should be paid. For a joint application, this should be a joint account in both investors' names; if you would instead like payments made to one investor's personal account, please tick below and provide that investor's details.

- ☐ Joint account (joint application - both investors)
- ☐ First investor's account (single or joint application)
- ☐ Second investor's account (joint application)

Bank or building society name:	
Account Name:	
Sort Code:	
Account Number	

> Please note that where a bank account is held in the name of only one joint investor, Maven accepts no responsibility should the other investor be disadvantaged or not receive their share of a payment. Joint investors may wish to take independent legal advice on their respective rights, including whether to nominate a joint bank account for this purpose.

4. Adviser's fees

Please complete this section only if you have agreed for Maven to facilitate the payment of adviser charges from your subscription and/or your Portfolio. If you have not agreed any adviser charges, please tick 'Nil' below and go to Section 5.

☐ I have agreed the adviser charges set out below ☐ Nil — no adviser charges are to be facilitated

4.1 Initial Adviser Charge

An initial charge to be deducted from the Subscription Amount before investment, payable to your adviser.

☐ A percentage of the Subscription Amount
☐ A fixed amount

Percentage (%)	
Fixed amount (£)	

4.2 Ongoing Adviser Charge

An ongoing charge payable quarterly in arrears, calculated as a percentage of the value of your Portfolio at the relevant time, and facilitated through the sale of shares from your Portfolio.

Ongoing Adviser Charge (% per annum)	

Please ensure the percentages or amounts above are inclusive of VAT, if applicable — responsibility for the correct treatment of VAT on adviser charges rests with your adviser. Ongoing charges are paid through the sale of shares in your Portfolio, which may result in a chargeable gain for capital gains tax purposes and will reduce the value of your holding. Ongoing charges, unless otherwise requested, will be rounded down to the amount capable of being realised through the disposal of the nearest whole number of shares within your holding.

5. Regular withdrawals

You may ask to receive regular cash withdrawals from your Portfolio instead of retaining the whole of your investment (including any growth) within the Fund. Regular withdrawals are satisfied through the sale of shares and are not guaranteed — they remain subject to the liquidity of the Fund as described in Section 10 of the Information Memorandum and may affect the availability of Business Relief on the amount withdrawn. Regular withdrawals will, unless otherwise requested, be rounded down to the amount capable of being realised through the disposal of the nearest whole number of shares within your holding.

☐ No — I do not require regular withdrawals ☐ Yes — please complete the details below

5.1 Amount and frequency

☐ A fixed amount each period
☐ A percentage per annum based on the prevailing NAV

Fixed amount (£)	
Percentage (%) per annum	

How often would you like withdrawals to be paid?

☐ Quarterly
☐ Semi-annually
☐ Annually

Quarterly withdrawals are paid in April, July, October and January, semi-annual withdrawals are paid in April and October and annual withdrawals are paid in April. These are not prorated, so the full amount will be paid on the first withdrawal date regardless of the date of the initial investment.

5.2 Payment details

Withdrawals will be paid to the bank account given in Section 3.4, unless different details are provided below. For a joint application, payments can be made to a joint account in both investors' names or to the account of either investor as nominated in Section 3.4.

Bank or building society name	
Account name	
Sort code	
Account number	

Please note, withdrawals reduce the amount of your investment that remains eligible for Business Relief and may have capital gains tax consequences — please discuss this with your adviser before completing this section.

6. Investor declaration

To be completed and signed by the investor(s) named in Section 1 or by the relevant Attorney(s) where Section 2 applies. By signing this Application Form, I/we confirm that:

- I/we have received, read and understood the Information Memorandum for the Maven Legacy IHT Fund and this Application Form (together, the "Application Pack"), including the risks explained in Section 3 of the Information Memorandum and the charges explained in Section 15.
- I/we understand that the Maven Legacy IHT Fund is a high-risk investment; that I/we could lose all of the money invested; that I/we may not be able to access the investment quickly or at all; and that past performance does not provide an accurate guide to future performance.
- I/we consent to the Manager entering into the Custody Agreement with the Custodian, on my behalf as Investor, acting as my agent and agree to be bound by the Custodian Terms of Business at www.kinfundservices.com/disclosures.
- I/we understand that the shares will be registered in the name of the Nominee (KCP Nominees Limited) but that I/we will remain the beneficial owner(s) of the Investment throughout.
- I/we understand that Business Relief is not guaranteed; that shares must ordinarily be held for at least two years and still be held at the date of death for relief to be available; and that the qualifying status of the underlying companies may change.
- I/we have received advice from the authorised financial adviser (named in Section 7) as to the suitability of this investment, [or, if this is not an advised application, I/we confirm that I/we understand Maven cannot advise on the suitability of this investment.]
- I/we confirm the adviser charges (if any) as set out in Section 4 and consent to Maven facilitating payment of those adviser charges from the Subscription Amount and/or the Portfolio.
- I/we represent and warrant that I am/we are not a specified US person for the purposes of FATCA, and I/we agree to notify Maven promptly if tax residency status changes.
- The information given in this Application Form is true, complete and accurate, and I/we agree to notify Maven promptly in writing of any change to personal circumstances, tax residency or bank details.
- I/we consent to Maven and the Administrator, Kin Capital Partners LLP (trading as Kin Fund Services) verifying identity, including by electronic means, and processing personal data as described in Maven's privacy policy at mavencp.com, for the purposes of managing the investment, meeting Maven's legal and regulatory obligations (including anti-money laundering, tax reporting and Consumer Duty obligations) and providing services connected with the investment.
- I/we authorise the holding and processing of the information provided in this form by Kin Capital Partners LLP (trading as Kin Fund Services), and its affiliates as data controllers for the purposes of Data Protection Act 2018 and the General Data Protection Regulation 2016/679 ('GDPR').
- I/we acknowledge that Maven does not provide legal, tax or investment advice, and that I/we have obtained (or had the opportunity to obtain) independent advice before submitting this application.

- Where this is a joint application: we confirm that the Investment will be held by us as beneficial joint tenants and that, on first death, the Investment will pass automatically to the survivor; we understand that Maven will act on the instructions of either investor unless we jointly notify Maven in writing to the contrary; and correspondence will be sent in accordance with Section 1.2; we have taken independent tax advice on the tax consequences of making the application jointly rather than separately.
- Where I am signing as Attorney: I confirm that I am acting within my authority under the Power of Attorney referred to in Section 2 and that this application is in the best interests of the relevant investor. I understand it is my responsibility, and not Maven's, to make this determination.

First investor's (or Attorney's) signature

Signature	
Name (print)	
Date	

Second investor's (or Attorney's) signature — where this is a joint application

Signature	
Name (print)	
Date	

PART 2

For completion by the authorised financial adviser

PART 2 — FOR COMPLETION BY THE AUTHORISED FINANCIAL ADVISER

7. Adviser's details

Firm name	
Firm FCA reference number	
Adviser name	
Individual FCA reference number	
Address	
Postcode	
Telephone	
Email	

Are you part of a network or service provider?

☐ Yes
☐ No

Network / service provider name (if applicable)	
Network FCA reference number (if applicable)	

7.1 Administrator details

Do you have an administrator you would like to also be given access to the online portal for your clients?

Name	
Email	
Tel No.	

7.2 Bank details for payment of adviser charges

Account name	
Bank or building society name	
Sort code	
Account number	

8. Adviser declaration

By completing and signing this Application Form, we (the Adviser) confirm that:

- we are authorised, or exempt from authorisation, under FSMA and permitted to advise on and arrange transactions of this kind;
- we have received a complete copy of the Application Pack and have read and understood its contents, including the risks and charges described in the Information Memorandum;
- we have provided the Application Pack to the investor(s), and the investor(s) has/have confirmed that, having read it, they have understood its contents and have had the opportunity to ask questions of us;
- we have carried out an assessment in accordance with COBS 9 or COBS 9A (as applicable) of the knowledge, experience, financial situation and objectives of each investor, and have concluded that the Maven Legacy IHT Fund is suitable and meets their needs, including their ability to bear the loss of some or all of the amount invested;
- we have verified the identity of each investor (and, where relevant, any Attorney) and will retain records of our due diligence and suitability assessment for at least five years and provide copies to Maven upon request;
- we consent to Maven relying on our verification of each investor's identity and our assessment of suitability, both initially and on an ongoing basis for so long as we continue to act for the investor(s), and we will notify Maven as soon as reasonably practicable if we cease to do so;
- we have agreed with the investor(s) the adviser charges set out in Section 4 of this Application Form, and confirm that these comply with the FCA's rules on adviser charging (COBS 6.1A);
- we agree to provide Maven, on reasonable request, with any further information reasonably required for Maven to meet its regulatory obligations, including under the Consumer Duty; and
- the individual signing below has authority to sign this declaration on behalf of the firm named in Section 7.

Signature	
Name	
Position	
Date	

Firm stamp (if applicable):

Submitting your application

SUBMITTING YOUR APPLICATION

Submission

Where to send your application

Please send this completed Application Form, together with your Subscription Amount (see Section 3), to:

Email:
fundservices@kinfundservices.com

Subject line:
Investor Initials and Surname -
Maven Legacy IHT Fund Application Form

Address:
Kin Fund Services
1st Floor, 12-14 Masons Avenue
London
EC2V 5BT

Please retain a copy of this Application Form and all accompanying documents for your own records.

Final checklist

- ☐ Sections 1 to 6 completed, including the Second investor column throughout if this is a joint application.
- ☐ Section 6 signed by each investor (or their Attorney).
- ☐ Sections 7 to 8 completed and signed by the adviser.
- ☐ Payment arranged in accordance with Section 3.
- ☐ Certified copy of the Power of Attorney document enclosed, where Section 2 applies.