



ANGEL ONBOARDING PACK 2021 NORTH INVEST LTD.



BECOMING AN ANGEL OF THE NORTH

YOUR GUIDE TO INVESTING WITH US



northinvest.co.uk



[@NorthInvest](https://www.linkedin.com/company/northinvest)



[@NorthInvestUK](https://twitter.com/NorthInvestUK)

CONTENTS

- 02** **INTRODUCTION TO NORTHINVEST**
Founder's Welcome by Professor Adam Beaumont
- 03** **OUR MISSION**
The Story So Far • A Year in Numbers
- 04** **OUR BOARD**
- 06** **OUR TEAM**
Your Day-to-day Contacts
- 07** **WHAT WE DO**
Investment Sectors • How We Choose Startups • How We Work
- 08** **BECOMING AN INVESTOR**
Eligibility Criteria • Our Fees Explained • Understanding Risk •
Tax Reliefs & Guidance
- 09** **WAYS TO INVEST WITH US**
Invest as an Individual • Invest as a Group • Co-Invest with a Fund •
Match-fund
- 10** **HOW WE SUPPORT YOUR INVESTMENT**
How We Work • Who We Work With
- 11** **BEYOND YOUR INVESTMENT**
Mentoring Opportunities • Non Executive Director Placements •
Support & Resources • Your Returns
- 12** **OUR COMMUNITY**
NorthInvest Angels • Events
- 13** **OUR PARTNERS & SUPPORTERS**
Our Strategic Alliances
- 14** **NEXT STEPS**
Join NorthInvest • Get in Touch

INTRODUCTION TO NORTHINVEST

FOUNDER'S WELCOME BY PROFESSOR ADAM BEAUMONT

The information revolution is here and we're determined to see the North fulfil its potential as a national and international tech leader.

We see early stage funding as fundamental to this and have created a not-for-profit, socially-aware organisation to connect investors to tech founders.

Founded in 2016 and aligned with the strategic growth ambition of the Northern Powerhouse, we're dedicated to building a stronger and more connected tech investor and startup community across the North of England.

We connect people and ideas, linking together the region's uniquely innovative potential, which is currently dispersed across diverse and growing urban hubs.

Based in Leeds, we're dynamic, approachable, politically neutral, straight-talking and friendly. So we're easy to access, and provide high quality, useful advice and 'tell-it-like-it-is' (even when it might be easier not to!).

Our excess revenue, after deducting very lean running costs, goes into a fund to provide grants for tech-for-good social enterprise.

We assist startups in refining their messaging and investor approach and provide free advice to entrepreneurs on business plans, pitch documents, and growth strategy, as well as conversation and feedback on a range of other topics and issues faced by entrepreneurs. We then present them to our early stage funding community and support investment engagements.

While we use tech platforms as an enabler we are a people business, so we'll start by talking to you and then make useful introductions to like-minded people we think you'll enjoy meeting. In this way, we've created a Northern Angel Investor family by bringing together a blend of diverse and exceptional individuals and linking them, through a shared belief in the region's potential, to a strong deal-flow of high-quality, vetted opportunities.

We like to go above and beyond to nurture this community, and host a number of events for our angels to interact with entrepreneurs.

We hope to welcome you to the family and see you at an event soon!



OUR MISSION

THE STORY SO FAR

We're more than a community of proud Northerners with a passion for tech innovation. NorthInvest exists to fuel the future of the North of England. We strongly believe that the North is a key player in the information revolution and we are here to help it realise its potential as a national and international leader in game-changing technologies.

From the LCD screen to Graphene, technological innovation is a key part of the North's heritage and critical to its future. We want to see the North's innovators thrive and see access to funding as a key enabler. We enjoy working with innovative and ambitious people who want to change the world for the better - so if that sounds familiar, we want to hear from you!

A YEAR IN NUMBERS

In 2021 we facilitated...

18

DEALS

£9m

TOTAL
FUNDING

212

ENTREPRENEUR
COACHING
SESSIONS

Download our 2020 Annual Report [here](#) for more information.

DRIVING REGIONAL GROWTH

"Providing entrepreneurs and SMEs with the investment and resources they need to expand and flourish is fundamental to the success of the Northern Powerhouse. That's why it's so encouraging to see Northinvest reaffirming their commitment to the region by supporting start-up tech and digital businesses to attract investment, grow their companies and successfully compete in the global economy."

JAKE BERRY MP, MINISTER FOR THE NORTHERN POWERHOUSE



OUR BOARD



PROF ADAM BEAUMONT
FOUNDER

Professor Adam Beaumont is Founder of NorthInvest and CEO of aql. Adam first saw success in 1998 with the establishment of aql, a Leeds-based communications company. He was able to grow the company from a domain registry into a leading communications provider, hosting several data centres across Leeds, as well as providing SMS services for businesses and controlling millions of business telephone numbers. Adam is an angel investor in his own right and is involved in multiple high level initiatives to support economic growth in the region, including the MIT Regional Entrepreneurship Accelerator Programme (REAP).



HELEN OLDHAM
EXECUTIVE DIRECTOR

Helen Oldham is a Founding Board Director of NorthInvest and currently works with a number of charities as a Non-Executive Director, as well as running her own coaching business, Grow & Thrive. Helen is former Chief Publishing Officer for Johnston Press; multi-media publishers of news brands including The Yorkshire Post, Yorkshire Evening Post, The Scotsman, Portsmouth News, Sheffield Star and Lancashire Evening Post.



DR RICHARD ARNING
DIRECTOR

Dr Richard Arning is currently Vice President of Business Development at SES Satellite Leasing, the entrepreneurial arm of SES. Richard has over 10 years experience in aerospace engineering, software and systems engineering, as well as M&A advisory and start-ups. Richard has also worked extensively to improve communications with the Isle of Man, and is keen to promote business links between it and the North of England.



TOM BRIDGES
DIRECTOR

Tom Bridges is currently Office Lead at Arup, leading on city-focused advisory activity. Tom was previously Chief Officer Economy and Regeneration for Leeds City Council and is an experienced professional in economic development, urban and regional policy, inward investment and business support, regeneration, planning policy and transport strategy. He is a chartered member of the Royal Town Planning Institute and a pupil of MIT Regional Entrepreneurship Accelerator Programme (MIT REAP).

OUR BOARD



NICK FRANKLAND
DIRECTOR

Nick Frankland brings his experience as a senior director at Legal & General, specialising in identifying high potential initiatives and start-ups disrupting the financial services sector in the UK and US markets. Nick sits on the board of a number of Legal and General investments and companies.



ANTONY ODELL
DIRECTOR

Antony Odell is a successful entrepreneur having built, sold and 'turned-around' start-up and blue chip companies alike. Antony is currently working with a number of Medtech, Pharma and Agrochemicals start-ups in both executive and non-executive capacities.



SARA PARKER
DIRECTOR

Sara Parker is Commercial Director at rapidly-growing data analytics scale-up, PanIntelligence. Sara has over 20 years experience in commercial roles with a focus on FinTech. As former Product Director at VocaLink, Sara developed new strategies to meet the ever increasing customer demand for real-time financial services and has set up and run her own consultancy enterprises.



EVE ROODHOUSE
DIRECTOR

Eve Roodhouse is Chief Officer of Economic Development at Leeds City Council, covering Economic Policy, Business support, Visit Leeds, Conference Leeds, International Relations and Inward Investment. Eve leads on collaborative efforts with partners and stakeholders to deliver Leeds City Council's Inclusive Growth Strategy, working with stakeholders and organisations across the city to support economic growth. Eve is also a pupil of the MIT Regional Entrepreneurship Accelerator Programme (MIT REAP).

OUR TEAM

YOUR DAY-TO-DAY CONTACTS



CHARLENE ABENA-
JONES
INVESTMENT &
PROGRAMME
EXECUTIVE

Charlene leads on programme delivery for NorthInvest, currently working alongside partners Nexus with Grow@Leeds, as well as collaborating with Team SY to grow out an angel network in Sheffield

✉ charlene.jones@northinvest.co.uk



PENNY COULTHARD
DIRECTOR
ENTREPRENEUR
COACHING

Penny evaluates business propositions and assists startups in shaping their business to become investor ready.

✉ penny.coulthard@northinvest.co.uk



JORDAN DARGUE
BOARD
DIRECTOR

Jordan leads on managing our Innovate UK fund in partnership Northern Angel Hub and North East Business Innovation Centre.

✉ jordan.dargue@northinvest.co.uk



AMIRAH DARR
MARKETING &
EVENTS
COORDINATOR


Amirah is the Marketing and Events Coordinator for both NorthInvest and [Fund Her North](#).

✉ amirah.darr@northinvest.co.uk



HARRY JACKSON
INVESTMENT
MANAGER

On secondment from KPMG, where he is Manager, Harry assists with shaping our cohort offering and advises on the deal process.

 harry.jackson@northinvest.co.uk



HELEN OLDHAM
DIRECTOR

As Founding Board Director, Helen oversees day-to-day business operations and liaises with our community members and wider stakeholders.

 helen.oldham@northinvest.co.uk



JAMES PRICKETT
PARTNERSHIPS, EVENTS &
MARKETING LEAD

James is the first port of call for entrepreneurs and inputs on partnerships. James will be your point of contact for PR, marketing, and events, as well as general questions and feedback.

 james.prickett@northinvest.co.uk

WHAT WE DO

INVESTMENT SECTORS



**TECH
FOR GOOD**



FINTECH



MEDTECH



**DIGITAL
MEDIA**



**CYBER
SECURITY**

HOW WE CHOOSE STARTUPS

We're passionate about seeing the North of England fulfil its potential, so we only invest in startups that have registered offices or with operations based in any of the 11 areas defined by the Northern Powerhouse Region:

Cheshire & Warrington, Cumbria, Greater Manchester, Hull & Humber City Region, Lancashire, Leeds City Region, Liverpool City Region, North East, Sheffield City Region, Tees Valley, York, North Yorkshire & East Riding

Startups who seek investment must also use technology as a core component of their business and present a viable business proposition.

Our team will evaluate all propositions, review valuations and seek specialist advice from within our network where necessary to assess viability, ensuring a smooth investment process for you.

Our team will then coach entrepreneurs to get them investor-ready before reaching out to our network of investors to gauge investment interest, ensuring you see only the highest quality opportunities.

We're straight-talking and give honest feedback to startups (in the friendliest way possible), so they can build a proposition that captures your interest.

HOW WE WORK



COACH

Our Entrepreneur Coaches help startups clarify their business propositions through honest feedback, advice and expert support from specialist partners to get them investor-ready.



MATCH

We provide tailored investment opportunities to our Angels depending on their sectors of interest, and match investor-ready startups with our angel network through face-to-face meetings, pitch events, and informal networking opportunities.



SUPPORT

We support the deal process from for our angels and entrepreneurs from day one with the help of our expert partners to ensure a hassle-free and transparent investment process with advice and support at every stage.

BECOMING AN INVESTOR



ELIGIBILITY CRITERIA

We are an inclusive network open to seasoned investors, first-time investors who might benefit from investing alongside more experienced peers, experienced business leaders who wish to be placed in a company as a Non Executive Director (NED), as well as business mentors who want to develop their professional skills and share their knowledge by working with a startup.

We understand that there is no one-size-fits-all in investing and many individuals in our network are open to pursuing multiple business interests. Please let us know your preferences and we will help you explore these where we can.

UNDERSTANDING RISK

Whether in stocks and shares or high-growth SMEs, investing is a potential high risk/high return strategy and carries significant risks. Should you wish to invest through NorthInvest, it's important to understand and accept the potential risks, including: illiquidity, loss of capital, rarity of dividends and dilution.

NorthInvest does not accept liability for investment outcomes and all investments are undertaken at individual risk.

Should you wish to better understand how to manage these risks, we can introduce you to qualified wealth advisers at accountancy firm Garbutt + Elliott to assist.

OUR FEES EXPLAINED

We believe in fair and transparent fees. We don't charge a cash-strapped start-up for raising funds. Instead, we charge a **3% fee on the total amount invested, exclusive of VAT**. This is charged on top of the total investment raise and paid when the investment is paid to the start-up.

Should you make another investment into the start-up within 24 months of the initial raise, we charge a success fee of 1%, exclusive of VAT.

For a paid Non Executive Director (NED) placement in one of our start-ups, we charge a one-off **placement fee of £5000** paid by the individual placed. This fee will still be applicable if you have also invested in the startup you are placed in.

TAX RELIEFS & BENEFITS

Many of the startups seeking to raise through NorthInvest's network are eligible for the Enterprise Investment Scheme (EIS) and Seed Enterprise Investment Scheme (SEIS).

These are both venture capital schemes set up by HMRC to encourage investment into companies and social enterprises not listed on the stock exchange by offering tax relief to individuals. Providing both yourself and the company meet conditions to invest with EIS/SEIS schemes, you may be able to claim tax reliefs.

To find out more information on tax reliefs for investors please visit:

<https://www.gov.uk/guidance/venture-capital-schemes-tax-relief-for-investors>

WAYS TO INVEST WITH US



INVEST AS AN INDIVIDUAL

Should a business proposition capture your imagination and you wish to invest, you can do so as an individual angel investor. We can support you throughout the investment process and offer legal support and resources, provided by our legal partners, Gordons LLP, to help you invest with confidence. There is **no minimum investment, though our angels typically invest £10-60k**, and we can refer you to our partners who are able to offer specialist support should you need it.

INVEST AS A GROUP

Depending on your confidence as an investor and the amount a company is looking to raise, it is not uncommon for multiple angel investors to agree between themselves to invest as a group. In this scenario, investors designate a 'lead angel' to be a point of contact and liaise with the company and NorthInvest on behalf of the group. This process may take longer to satisfy the needs of all involved.

CO-INVEST WITH A FUND

In a similar process to investing as a group, if a particular investment raise is beyond the scope of individual angels, we can reach out to an investment fund or VC to jointly invest in a venture with our angel investors.

In the past, we have worked with Mercia, Maven, and Catapult Ventures to co-invest in high-potential startups.

MATCH-FUND WITH INNOVATE UK

NorthInvest have been awarded the management of a £1m grant fund for innovative projects lasting 12 months with total projected costs between £40K and £300K.

Our NorthInvest angels have the option to match 50% of these investment requirements with Innovate UK in order to reduce the risk of investing in early stage, innovative projects with high growth potential.

OUR DEAL PROCESS EXPLAINED



CURATED COHORT EMAIL

Every month, we will send an email containing a selection of investor-ready startups with a profile outlining their proposition and investment ask.

If any of these startups catch your eye, please contact us by email to register your interest and let us know whether you would be interested in discussing investment, NED placement or other support..

FACILITATE INTRODUCTIONS

Once you have registered your interest by emailing the deal owner, we will facilitate an introduction with the entrepreneur and any other interested angel investors.

CLOSE THE DEAL

Once each party is happy with the Heads of Terms and Shareholder's Agreement, we recommend investors carry out Due Diligence and run financial checks on the company before any funds are transferred.

This can be carried out independently by investors, or we can connect you with our specialist partners, Gordons LLP who will be able to advise on Due Diligence and detailed aspects of the investment process.

LIVE PITCH EVENTS

Every two months we host live pitch events for angel investors and corporate partners. These events involve up to six investor-ready startups presenting their ideas in a 10 minute pitch with the opportunity for investors to ask questions and give honest and constructive feedback.

This is a perfect opportunity to chat with over 20 fellow investors and the entrepreneurs themselves over refreshments.

REGISTER YOUR INTEREST

Once you have reviewed the proposition shared via email and at our pitch events, please contact the relevant Investment Director to register your interest. These are indicated in the cohort email and pitch event booklet.

MANAGE NEGOTIATIONS

The investment process can be convoluted and drawn out. Each deal has an assigned Investment Director who will help keep discussions on track by checking in with relevant parties to share relevant documentation and deal updates.

We have worked with legal partners Gordons LLP to provide a [base set of Heads of Terms and articles to help you get started.](#)

Details around Head of Terms (HOTs) and other contractual obligations of either party are decided between the investor and investee at this stage.

PROMOTE YOUR INVOLVEMENT

After your investment is made, and as long as you are happy for your involvement to be made public, we will promote your generous support through our PR & Marketing channels. Our Marketing & Events Lead, Charlotte, will contact you directly for a quote regarding your investment for press releases.

BEYOND YOUR INVESTMENTS



MENTORING

Not quite ready to invest, want to develop your professional skills and help a fledgling company to thrive? We have partnered with RSM to deliver a 12-month mentoring programme launching in September 2019. The programme will involve matching business leaders and tech entrepreneurs based on their mutual interests and expertise, with structured monthly mentoring sessions and mentorship training throughout.

For more information on our mentoring scheme, please email our Marketing & Events Lead, James Prickett at: james.prickett@northinvest.co.uk

SUPPORT & RESOURCES

We collaborate with corporate partners to help give you access to specialist advice when you need it most. Through our network we can refer you to advisers on due diligence and legal support, to tax and auditing.

Please get in touch with Director, Helen Oldham, if you need any specialist advice and we will do our best to connect you with one of our partners. helen.oldham@northinvest.co.uk

NON EXECUTIVE DIRECTOR (NED) PLACEMENTS

Not everyone in our community has the capacity to invest: some may prefer a more hands-on role within a company that they consider to have high potential and in need of expert advice to help them grow. That's why NorthInvest offer to match individuals in our community with relevant startups for a paid or unpaid NED placement.

If this would be of interest, please let a member of our team know when you sign up to NorthInvest.

YOUR RETURNS

NorthInvest does not currently offer a monitoring service, so it remains the investor's responsibility to maintain contact with the investee to track the company's - and your investment's - performance.

OUR COMMUNITY

NORTHINVEST ANGELS

Our angel network comprises of over 160 exceptional individuals from across the UK from a broad range of backgrounds. From former GPs, to former founders of creative digital agencies and Olympic winners, we are united by a desire to help the next generation of tech and digital entrepreneurs thrive and disrupt industries for the better.

Our full events list can be found [here](#).

EVENTS

Angel Dinners

Our exclusive Angel Dinners connect active investors at the heart of our community for a stylish dinner in a sophisticated setting, topped with friendly conversation and plenty of wine! These events are the perfect opportunity to get to know your fellow angels, discuss your ambitions, and dive into investment-related topics with peers.

Pitch Events

Our monthly virtual pitch events are hosted in partnership with the Innovation SuperNetwork. We invite investors to hear a live pitch from up to six start-ups in an informal environment where they can ask questions, give feedback, and discuss propositions directly with entrepreneurs.

Summit & Conference Events

We build a diverse and much-needed sector conversation by hosting quarterly public events to bring together a wide range of sector community members, including investors and entrepreneurs, to discuss technical, financial and regional strategy approaches across our five investment areas.

Fund Her North

We actively support and champion diversity in the tech start-up ecosystem and have been committed to an inclusive approach to investing since day one. We offer events for under-represented female founders and investors to share advice and expertise and nurture relationships within this expanding segment of the financial world at our Fund Her North community events. These create a supportive environment for women founders and investors (though gents are welcome too!)



OUR PARTNERS



The Leeds City Region is recognised across the UK as a flourishing hub of professional services outside of London and we continue to strengthen this community. NorthInvest create a collaborative network of established corporate partners and successfully integrate these larger institutions with smaller players and startups in the local digital economy. Together, this network builds a business community that shares expertise to accelerate economic growth in the North of England.



OUR SUPPORTERS



NEXT STEPS



REGISTER TO OUR ANGEL NETWORK

We hope this pack has given a comprehensive overview of what we offer to our angel investors, NEDs, and mentors. While there is no fee to join our community and attend our events, we do request that our members fill out their preferences and agree to our terms and conditions around how we work together.

Haven't already registered? Please complete our Investor Agreement Form in the link [here](#) to start investing with us.

ATTEND AN EVENT

Come along to one of our Pitch Events or Angel Dinners to meet your fellow angels, the team, and discover emerging start-ups.

Check out our full events list [here](#).

Private events are password-protected. When you sign up, the password will be shared with you in your welcome email.

GET IN TOUCH

If you have any questions, please don't hesitate to reach out.



HELEN OLDHAM

DIRECTOR



helen.oldham@northinvest.co.uk



07801 195 669



northinvest.co.uk



[@NorthInvest](https://www.linkedin.com/company/northinvest)



[@NorthInvestUK](https://twitter.com/NorthInvestUK)