

Subscription Sheet

These heads of terms set out the conditions on and subject to which the Investor(s) as described below, [insert name] agree to subscribe for shares in the Company. It is more than likely that a business valuation will be produced by the Company that the Investor(s) will be basing any investment on.

These heads of terms are not intended to be legally binding except as specifically stated.

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Date	<<Date of	
Company Name & Registered Office	<<Name of	Registered Address>>
Founder(s)	<<Name of	s)>>
Investor(s)	<<Name of	s)>>
Type of Subscription	Newly issued	
Amount of Subscription	Up to <<£>> ordinary capitalisation of this Term funding is	less than << >>% ² of the Company's fully diluted basis. The current set out in Part 1 of Appendix 1 to the Company post proposed Appendix 1.
Timing of Investment	The investor	by <<insert date>> in cash.
Purpose	<<State the	subscription is being made>>
Enterprise Investment Scheme	<ul style="list-style-type: none">• The• En• The• tha	qualify the investment under the me. anything in running the business at risk the EIS relief.
Conditions to Investment	The investor commercial <ul style="list-style-type: none">• due• ref• ant• ent• inc• wa	on the following satisfactory legal, financial, tax etc.>>]; and trading partners; ks; and ding Subscription Agreement to tenants, representations and
Important Decisions/Minority Protections	Certain in consent of <ul style="list-style-type: none">• alte• pas• alte• allo• sub• cre• cre• sel• enc• len• par• cha	the Company shall require the g amongst other things to: up the Company; ry Shares; and those anticipated by this res; cluding employee share options; any's assets; tee any indebtedness of any third tors;

¹ It is assumed that the company only has ordinary options. Enterprise Investment Scheme tax relief e

² The investor(s) will need to agree a valuation with therefore what percentage shareholding the partic

shares under option, such as employee share
be newly issued full risk ordinary shares.

it in order to determine a price per share and
orth.

	<ul style="list-style-type: none"> • am • effe 	documents; and to the nature of the business plan.
Terms of Subscription	Usual repr <ul style="list-style-type: none"> • due • pov • ow • aut • no • bus • fina • no 	es, including: ing IP rights)];
Pre-Emption	All shareh participate subscribed	a right, but not an obligation to s of the Company. Any shares not among the other shareholders.
Share Transfer	Investor(s) than an ex	es (any or all) to any person other e.
Drag along	In the eve wish to ac subject to be required same term	majority of the Ordinary Shares their shares to a third party, then tor(s), all other shareholders shall o consent to the transaction on the
Founder Undertakings	The Found and atten activities w	his/her/their entire business time and to not undertake additional Investor(s).
Board of Directors	The Comp Investor(s)	kimum of << >> directors. The director of their choosing.
Information and Management Rights	The Inves and month	weekly/monthly/quarterly] reporting
Expenses	Each party involved w	gal and other fees and expenses ent.
Exclusivity	In consider put in plac to discuss other disp assets of Company's	committing time and expense to pany and Founder(s) agree(s) not y proposals regarding the sale or securities, or a sale of material 0>> days from the date of the
Confidentiality	The Inves confidentia	agree to treat this term sheet
Non-binding effect	This summ exception Exclusivity hereto and laws of En	ded to be legally binding, with the ne paragraphs entitled Expenses, ich are binding upon the parties construed in accordance with the

Acknowledged and agreed:

Investor 1

By:

Print Name:

Title:

Date:

Investor 2

By:

Print Name:

Title:

Date:

FOUNDER 1

By:

Print Name:

Date:

FOUNDER 2

By:

Print Name:

Date:

FOUNDER 3

By:

Print Name:

Date:

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Shareholder	Class	Shares.	Ownership (%)
[FOUNDER 1]	[Ordinary]	•	•%
[FOUNDER 2]	[Ordinary]	•	•%
[FOUNDER 3]	[Ordinary]	•	•%
Total		•	100%

Shareholder	Class	Shares.	Ownership (%)
[FOUNDER 1]	[Ordinary]	•	•%
[FOUNDER 2]	[Ordinary]	•	•%
[FOUNDER 3]	[Ordinary]	•	•%
[Investor 1]	[Ordinary]	•	•%
[Investor 2]	[Ordinary]	•	•%
Total		•	100%