



We are proud to partner with ESG Accord and sponsor this Tax Efficient Vehicles Report.

The growth in investors looking to invest responsibly is a great thing but will inevitably lead to unfounded marketing claims from a few Fund Managers about ESG-focussed investing. We believe education through high-quality, independent reports are an essential tool in helping investors, and their advisers, make better decisions, reducing the risk of inappropriate investments. We are delighted to support ESG Accord in the production of this report.

Introduction to Vala

We give innovative early-stage enterprises the foundations to transform their ideas and potential into profitable, sustainable businesses. We aim to put capital to work where it's needed most: mentoring founders, optimising products, creating go-to market strategies, and bringing together outstanding teams. We believe it is a business imperative that our portfolio companies become more sustainable, no matter what their sector, and we measure and report their progress.

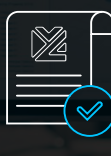
Investment Philosophy

We invest in companies that have the potential to grow rapidly, create significant value for investors, and make a positive contribution to the world's sustainability challenges.



Born to build

Our constructive mindset helps turn bold ideas into businesses built to last.



Firm foundations

We back UK-based talent, and our investments use approved tax incentives that support British businesses.



Serious about sustainability

We invest to make a positive impact and we prioritise sustainability across all our decisions. In fact, we make our capital conditional on it.

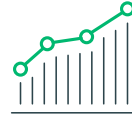


Competitive edge

We play to win, partnering with determined founders who never stop learning.

The Vala team

Vala's team of experts bring with them a range of skills and years of experience - whether that's building their own ventures or helping like-minded innovators build theirs.



We have a strong portfolio of fast growth companies making an impact in their sectors



We have invested more than £30m of our own money into early-stage businesses and raised more than £75m from other investors for those companies



We are sustainable venture builders who use our experience to support our portfolio companies

A range of interesting and exciting investment opportunities

We understand the challenges involved with turning great ideas in to successful businesses. We give founders progressive, experienced, supportive capital not just to fund, but to guide and shape their growth. Investors can share in this value by choosing different strategies to suit their requirements, and we offer a range of retail and institutional investment opportunities from single companies to portfolios.

If you'd like to know more

Please visit our website at valacap.com or via the contact details below.

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Important notice

This document has been prepared for retail investors and their advisers and has been approved as a financial promotion under the Financial Services and Markets Act 2000 by Sapphire Capital Partners LLP, the Investment Manager of the Vala EIS portfolios. This document does not constitute a direct offer or invitation to invest in the Vala EIS Portfolios and no reliance should be placed on it. Investors should only invest in the Vala EIS Portfolios on the basis of the Information Memorandum, Application Pack and Key Information Document, having received advice from a suitably qualified adviser. Neither Vala Capital Limited or Sapphire Capital Partners LLP offers investment or tax advice. Sapphire Capital Partners LLP is authorised and regulated by the FCA, with the reference number 565716.