

Baronsmead

Subscription Form

Baronsmead Venture Trust plc
Baronsmead Second Venture Trust plc

**Offers for Subscription to raise up to
£50 million in aggregate, together with
an Over-allotment Facility to raise up to
a further £25 million in aggregate**

Subscription Form for the Offers

If you are in any doubt about the action to take you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant, fund manager or other independent financial intermediary authorised under the Financial Services and Markets Act 2000 who specialises in advising on the acquisition of shares and other securities.

Before completing this Subscription Form you should read the prospectus published by Baronsmead Venture Trust plc and Baronsmead Second Venture Trust plc (the “Companies”) dated 4 November 2021 (the “Prospectus”) (copies of which can be downloaded from www.baronsmeadvcts.co.uk), in particular the Risk Factors, the Terms and Conditions of Subscription under the Offers and the Notes on how to complete the Subscription Form. Definitions used in the Prospectus apply herein, unless otherwise stated. **The Investment Manager, the Companies, the Receiving Agent, and RAM Capital cannot accept responsibility if any details provided by you are incorrect.**

HM Revenue & Customs may inspect this Subscription Form. It is a serious offence to make a false declaration.

How to apply

If you are a Nominee applying on behalf of Beneficial Owners, please complete and submit a Subscription Form for each Beneficial Owner with the relevant Nominee details (CREST or otherwise) in Section 4 of the Subscription Form. Subject to the number of Beneficial Owners within the Nominee, the Receiving Agent may configure an Electronic Subscription Form pre-filled with the Nominee’s details to expedite the subscription process. Nominees should contact the Receiving Agent regarding the remittance of the associated Subscription monies to ensure compliance with the Offers’ Money Laundering Notice.

This Subscription Form allows applicants to subscribe for New Shares in one or both Companies. The closing date for the Early Bird Rebate is 25 November 2021 (for Subscriptions via bank transfer) or 22 November 2021 (for Subscriptions via cheque) (unless fully subscribed earlier and subject to a maximum aggregate subscription amount under the Early Bird Rebate of £7.5 million per Company) and the closing date for the Offers will be 29 March 2022 (for Subscriptions via bank transfer) or 24 March 2022 (for Subscriptions via cheque) (unless fully subscribed earlier).

You can apply to participate in the Offers using one of the following methods:

- **Online:** online Subscriptions can be made using the Companies’ secure online receiving agent service, ORA, at www.baronsmeadvcts.co.uk/vctoffer; or
- **Email:** Subscriptions can be made by email by completing this form and sending it to baronsmeadvcts@city.uk.com; or
- **Post:** postal Subscriptions can be made by completing this form and sending it to BVT & BSVT Offers, The City Partnership (UK) Ltd, The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield HD4 7BH.

The Companies recommend that you use first class recorded mail and allow at least two working days for delivery. Subscription Forms submitted (in particular with a cheque) should allow at least three working days for funds to clear.

Please Note: If there is a query over a Subscription there is no guarantee that it will be resolved in the order of receipt or before any subsequent Subscriptions are received/processed. Also, if multiple Subscriptions are received that take the total subscription amount over £12,500 and the Subscriber is investing directly via the Investment Manager, further identification and verification checks will need to be carried out. This may delay processing.

If you have any questions on how to complete the Subscription Form, please contact the Receiving Agent at baronsmeadvcts@city.uk.com or on 01484 240 910. Lines are open between 9.00 am – 5.30 pm, Monday to Friday excluding English public holidays. Alternatively, please speak to your financial intermediary.

Section 1 – Applicant Details

Personal details

Title	
Forename(s)	
Surname	
Date of Birth	
National Insurance Number	

Telephone Number

Should we need to contact you regarding your application, we would like to do so by telephone. Please provide your telephone number below. We also ask that you use this telephone number as part of your subscription payment reference.

Telephone Number	
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Email Address

Regarding this application, the Receiving Agent would like to issue, via email, an acknowledgement of receipt, a confirmation of receipt of monies, and if the Companies accept your application, a confirmation of allotment and an income tax relief certificate.

If you would like to receive email correspondence from the Receiving Agent, please provide your email address below. Alternatively, the Receiving Agent will send the relevant correspondence to you in the post.

Email Address	
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For applications accepted under the Offers, the Companies' Registrar will send the associated share certificates in the post (if applicable).

Current address

Address 1	
Address 2	
Address 3	
City	
Country	
Postcode	

For anti-money laundering purposes, if you have lived at your current address for less than three years, please provide your previous address below:

Address 1	
Address 2	
Address 3	
City	
Country	
Postcode	

Non-UK tax residency details

Please list below any country(ies), other than the UK, in which you are resident for tax purposes and the relevant Taxpayer Identification Number (TIN)

Country		TIN/Equivalent	
Country		TIN/Equivalent	
Country		TIN/Equivalent	

The Companies may, if necessary, disclose information to HMRC and the IRS to satisfy their respective FATCA and/or CRS obligations.

Existing Shareholder

If you are an existing Shareholder in the Companies (either or both), please provide the associated Shareholder Reference Number(s) below:

BVT Shareholder Reference Number	
BSVT Shareholder Reference Number	

If your existing Shares are held by a nominee (CREST or otherwise), please provide the following details as applicable:

CREST Participant ID	
CREST Member Account ID	
Nominee Name	

Section 2 – Financial Intermediary

Please indicate if a financial intermediary firm is associated with your Subscription Form:

- Yes, the financial intermediary firm detailed in Section 8 is associated with my Subscription Form.
- No, a financial intermediary firm is **NOT** associated with my Subscription Form. I am a direct Investor.

Section 3 – Subscription Amount

The minimum investment amount per investor per Company is £3,000 (**excluding** any initial Adviser Charge to be facilitated in Section 9).

Income tax relief is available on the total subscription amount (i.e., **excluding** any initial Adviser Charge to be facilitated in Section 9).

I hereby offer to invest the following amount(s) (**excluding** any initial Adviser Charge to be facilitated as set out in Section 9) in Sterling for New Shares at the Offer Price on the Terms and Conditions of the Offer – if you are not investing in one of the Companies, please enter “0” in the associated box:

	Tax Year 2021/22
BVT Offer (£)	
BSVT Offer (£)	
Total subscription amount (£)	

Reallocation/Return Instructions

If an Offer for which you have applied has closed, or is deemed closed, at the time your Subscription Form is processed, the Receiving Agent will automatically allocate your Subscription to the other Company’s Offer (if possible).

Please tick here if you do not want this to happen.

Section 4 – Shareholding Preferences

Communications

The Companies would like to communicate with you electronically in respect of your shareholding in the Companies. This means that you will receive either (i) notifications by email or (ii) notifications by letter notifying you that information and/or documents are available on the Companies’ website and how they can be accessed or (iii) hard copy documents by post.

In respect of your shareholdings in the Companies, how would you like the Companies to communicate with you?

- Notifications by email to the email address provided in Section 1

You have the right to opt out of electronic communication at any time and to revert to paper format by contacting Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ.

Notifications by letter to the address provided in Section 1

Hard copy documents by post to the address provided in Section 1

If you do not confirm a communications preference above and you are a registered holder of New Shares, the Companies will send notifications to you by post to the address in Section 1.

Nominees

If you wish for any New Shares in respect of which your Subscription is accepted to be allotted to your nominee, please provide the relevant details below:

CREST Participant ID	
CREST Member Account ID	
Nominee Name	
Nominee Contact Name	
Nominee Contact Telephone Number	
Nominee Contact Email Address	
Address 1	
Address 2	
Address 3	
City	
Country	
Postcode	

Section 5 – Dividends

If you wish that any New Shares for which your application is accepted are issued to your nominee, please do **NOT** complete this section. Please contact your nominee regarding your dividend options.

Payment preference

For any dividends that may from time to time become due on any New Shares which stand in your name on the Companies' registers, please confirm your payment preference.

Please note that if you are an existing Shareholder, for any New Shares in respect of which your Subscription is accepted under the Offers and allotted to your existing holding(s), your selection will apply to your total shareholding in the Companies.

I wish to participate in the Dividend Reinvestment Plan, and I hereby accept its terms and conditions as detailed on the Companies' website at www.baronsmeadvcts.co.uk.

Investors should also note that income tax relief will not be available on Shares issued in relation to the dividends that are reinvested and that the dividends that are reinvested will not count towards the £200,000 investment limit in relation to the income tax relief.

I wish to receive cash dividends paid directly to my bank account

Dividend bank mandate

Please provide the details of the bank account into which you wish the Companies to pay any dividends that may from time to time become due on any New Shares now standing or which may hereafter stand, in your name on the Companies' registers.

The bank account should be held at a UK regulated credit institution and in your name (sole or joint).

Account in name of	
Sort Code	
Account Number	

Section 6 – Payment

With reference to the following details, please **tick (A) or (B)** below:

Applications will not (unless otherwise agreed by the Companies) be regarded as valid unless cleared funds are received in respect of the application. Applications with cleared funds will be given priority.

(A) Bank Transfer

I will pay by electronic bank transfer and **reference my payment using my initials and telephone number (alphanumeric, no spaces) provided in Section 1.**

The bank account to which you should remit the total subscription amount in Section 3 plus any initial Adviser Charge for facilitation in Section 9 is as follows:

Bank name: The Bank of Scotland plc
Account name: City-Baronsmead VCTs-Segregated
Account number: 22344767
Sort Code: 80-22-60

(B) Cheque

I will post a cheque or banker's draft, made payable to "City-Baronsmead VCTs-Segregated", crossed "A/C Payee only" and **reference the back of cheque with my initials and telephone number (alphanumeric, no spaces) provided in Section 1.**

The cheque should be for the total subscription amount in Section 3 plus any initial Adviser Charge for facilitation in Section 9 and sent to:

BVT & BSVT Offers
The City Partnership (UK) Ltd
The Mending Rooms
Park Valley Mills
Meltham Road
Huddersfield
HD4 7BH

Remitting bank account details

Regardless of your payment method, please provide the details of the remitting bank account to allow the Companies' Receiving Agent to match, reconcile, and confirm receipt of your monies. Verification of your bank account also forms part of the Companies' checks under the UK Money Laundering Regulations.

Unless your Nominee, intermediary, or investment platform has pre-agreed alternative arrangements with the Receiving Agent, the bank account should be Sterling denominated, held at a UK regulated credit institution and in **your name (sole or joint)** – the Companies do **NOT** accept payments from business accounts or third parties, including a spouse/civil partner.

Account in name of	
Sort Code	
Account Number	

Section 7 – Applicant Declaration

By signing this Subscription Form, I hereby irrevocably declare that:

1. I have decided to invest on the basis of the information in the Prospectus and Key Information Document (KID);
2. I agree to be bound by the Terms and Conditions of Subscription set out in the Prospectus;
3. I have provided accurate information, to the best of my knowledge;
4. I agree to the Companies facilitating payment of my financial intermediary's fees and charges as set out in this Subscription Form;
5. I hereby authorise the Companies to provide, to the financial intermediary noted in Section 8 upon request, information regarding my shareholdings in the Companies (including any existing Shares) for which I have applied. This authority shall remain in effect until I revoke such authority by informing the Companies in writing. This authority only extends to the provision of information regarding my shareholding, and I understand that my financial intermediary will be unable to instruct any register changes or transactions on my behalf.

6. I consent to the Companies or a third party acting on the Companies' behalf, undertaking an online identity check for the purposes of the UK Money Laundering Regulations.

Print Name	
Signature	
Date	

Section 8 – Financial Intermediary Details

Network Firm Name (if applicable)	
Network Firm FCA Number (if applicable)	
Firm Name	
Firm FCA Number	
Firm Address 1	
Firm Address 2	
Firm Address 3	
Firm City	
Firm Country	
Firm Postcode	
Individual Adviser/Intermediary Name	
Individual Adviser/Intermediary FCA No. (or equivalent)	
Individual Adviser/Intermediary Partner Reference (if applicable)	

The Receiving Agent will acknowledge receipt of your client's application and confirm when your client's monies clear the Offers' bank account by email. Please provide your email address below:

Individual Adviser/Intermediary Email Address	
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Should the Companies or the Receiving Agent need to contact your firm regarding this application, please provide the relevant administrative contact details below:

Administrative Contact Name	
Telephone Number	

Section 9 – Financial Intermediary Remuneration

Please complete either (A) or (B) below:

(A) Initial Adviser Charge

I have provided financial advice to my client, who is not a Professional Client (as per COBS 3.5) and have agreed on the following initial Adviser Charge which complies with COBS 6.1A

Please enter the initial Adviser Charge for facilitation in the box below. If you do **NOT** want the Companies to facilitate payment of the initial Adviser Charge, or you have made alternative arrangements, please enter “0” if NIL.

Initial Adviser Charge for facilitation (£)	
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(B) Initial Commission (execution only intermediaries)

We confirm and warrant to the Companies that we are entitled to receive commission in accordance with COBS 2.3/2.3A and any other applicable FCA regulations.

Initial commission may be waived (a maximum of 1.5% of the total subscription amount) for the benefit of your client. Please insert the amount of initial commission you wish to be waived in the box below (please enter “0” if NIL):

Initial commission waived (%) (% of total subscription amount)	
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Subject to applicable law and regulation and provided that (i) you continue to act for the Subscriber, (ii) you remain eligible to receive commission in accordance with applicable law and regulation, and (iii) the Subscriber continues to be the beneficial owner of the New Shares, you will usually be paid an annual trail commission of 0.5% of the Subscriber’s total Subscription for a maximum of five years (subject to a maximum cumulative trail commission of 2.5%).

Trail commission payments associated with Subscriptions under the Offers will commence in January 2023 and annually thereafter until January 2027. It will be each financial intermediary’s responsibility to inform the Companies and the Investment Manager that they are no longer entitled to receive such commission payments in advance of any such payment being made.

Fee/commission payment administration

Please confirm the bank account into which any Adviser Charges or commission payments (initial and trail) associated with this application should be paid by Bacs:

Account in name of	
Sort Code	
Account Number	

Regarding any New Shares for which your client’s application is accepted, the Receiving Agent will send an allotment confirmation email and fee/commission statement to you. Payment of the initial Adviser Charge or initial commission will follow the allotment of New Shares. As noted above, trail commission payments will commence in January 2023 and annually thereafter until January 2027.

Should you wish the Receiving Agent to carry a reference against any initial Adviser Charge or commission payment associated with this application, please provide it below:

Payment reference	
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If you would like your firm’s finance department to receive a copy of a statement detailing the initial Adviser Charge or commission payment(s) due to your firm, please provide the relevant email address below:

Firm’s Finance Department Email Address	
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Section 10 – Financial Intermediary Declaration

By submitting this Subscription Form, we, the financial intermediary firm identified in Section 8 confirm that:

1. We have read and understood, and agree to be bound by, the Offer Terms and Conditions of Subscription set out in the Prospectus and as further set out in this Subscription Form;
2. We have applied customer due diligence measures on a risk sensitive basis in respect of the Subscription to the standard required by the ML Regulations within the guidance for the UK financial sector issued by the Joint Money Laundering Steering Group and in the event that the Companies, the Investment Manager and/or the Receiving Agent require additional information in order to accept the Subscription, we will provide it to them within two Business Days of receiving their request;
3. Where we have provided advice to the applicant in connection with an investment in the Companies, such investment is considered to be a suitable investment for the applicant in their current circumstances;
4. Our details included in this Subscription Form are true and accurate;
5. We undertake to forthwith notify the Companies of any changes to our details provided above and/or if the applicant ceases to be our client in respect of his or her investment in the Companies;
6. Where we have completed this Subscription Form on behalf of the applicant, we confirm that the applicant has given us the authority to do so; and
7. I confirm that I have the authority to sign this declaration on behalf of the financial intermediary firm detailed in Section 8.

Name of Authorised Signatory	
Signature	
Date	

Baronsmead

Tel: 020 3875 9862

Email: baronsmeadvcts@greshamhouse.com



Tel: 020 3006 7530

Email: taxsolutions@ramcapital.co.uk

