

OXFORD CAPITAL PARTNERS

Investment Focus and Review Process

December 2009

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Contact Details

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What are we looking for?

Sector focus

We are looking to partner with ambitious, rapidly growing firms where we can add value through relevant, specialist knowledge and connections. If there is a technological aspect to your business, we will be pleased to hear from you, and if does not quite fit what we are looking for, **we will let you know.**

Specific areas of focus and expertise are explained below:

Healthcare Technologies

Such as medical devices; diagnostics; drug delivery; specialty pharma; life science research tools and other enabling technologies.

In general we do not fund small molecule drug discovery, but we look at every opportunity on a case-by-case basis and do not rule it out.

Information and Communications Technologies

Including mobile and other telecommunications technologies, consumer internet, enterprise software and enabling technologies for these areas.

Sustainability Technologies and Physical Sciences

Such as materials science; advanced engineering (e.g. metrology); water and air technologies; waste management; clean energy; energy efficiency, agricultural technologies.

Many businesses involved in “sustainability” or “cleantech” bring together several distinct areas of technology and we see it as one of our core strengths that we are able to analyse and add value to opportunities building on the convergence of diverse scientific fields.

Stage focus

We aim to construct a stage-neutral portfolio for our investors. As a result, we make investments from seed stage through Series A, B and pre-IPO.

Funding amount

Typical investment rounds of interest are in the range from **£500,000 to £10 million**. A typical quantum for Oxford Capital as an initial investment is **£500,000–£1,500,000** and we would expect to follow this money with further investments in subsequent funding rounds.

Deal syndication

We see it as an advantage to partner with other institutional investors. This brings many benefits beyond simply putting more cash on the table, as it enables an investee company to benefit from considerably more expertise across diverse fields.

Board representation

We expect to join a company’s Board of Directors where we feel we have something to add. It is unlikely that we will invest in a company where we feel we cannot add value. In all cases we expect the highest standards of investor reporting and corporate governance, and of course, we do not wish to run your company for you!

Summary

If you are an early stage technology company expecting rapid growth over a 3–5 year horizon and require funding to achieve your ambitions, we look forward to hearing from you. We consider all applications for funding seriously. We aim to respond within a few days.

Please contact Alastair Stewart on **+44 (0)1865 860 760** or by email at astewart@oxcp.com

Our process

The following is intended to be a brief guide to our investment process. Timelines can vary enormously depending on specific circumstances so please get in touch if you have any questions or concerns.

Information we require

1. Executive summary / PowerPoint presentation and 12-month cash flow
Then, if we feel there might be a potential good fit:
2. Full business plan and financial model
3. Sales pipeline / customer document

Review Process

1–2 days – initial review

Following receipt of an introduction, we aim to acknowledge within 24 hours. Like all venture capital firms, we are busy so this can slip. Feel free to follow up by phone or email if you do not hear anything.

1–2 weeks – detailed review

We will carefully consider the information you send to us. If we can quickly come to a decision as to whether or not an opportunity is of interest, we will let you know. Likewise, if we require more information, we will contact you.

2–4 weeks – meetings and due diligence

If we feel there would be a good fit, we will get in touch to arrange a meeting with your team. These meetings generally take the form of a 60–90 minute presentation and Q&A session, with time split roughly equally between the two. We like to achieve a good understanding of a business before meeting, so it is better to send through too much information in advance rather than too little.

c.3 months – due diligence and deal closing

The remainder of our process follows a fairly standard venture capital model. It can take anywhere between a few weeks and many months to close a deal. A rule-of-thumb is to allow for at least three months from start to finish.

Non-disclosure agreements

Maintaining the confidentiality of our clients' plans, know-how, projects and relationships is essential to the foundations of our business. Our firm is contacted each day with new investment opportunities. It is central to the success of our business that each is treated with integrity. **We do not sign any form of non-disclosure agreement or letter of confidentiality** but work with reference to this Policy Statement.

We will not divulge confidential information (information that is neither obvious nor in the public domain at the time of our receiving it) given to us as part of an investment enquiry to anyone outside Oxford Capital Partners or its Council of Advisors without the permission of the person who sent it to us. If we receive an opportunity about a project or business which is in conflict or competition with one of our clients or investees, or a business with which we are in more advanced discussions, we will inform the sender as soon as possible after identifying the possible conflict.

Should you have doubts about a potential conflict, please contact us.

Meeting Arrangements

Meetings

Format

Our meeting will usually take the form of a half hour presentation followed by a more general discussion. All investors will be quite pushed for time so it is always best to keep your presentations short and get to the point quickly!

Normally we will want to have seen and digested your full business plan before arranging a meeting. This lets us focus on the key issues in valuable face-to-face time.

It is important to address questions raised during the presentation rather than simply presenting the contents of the slide – we often find that the answers to our questions help us reach a decision faster.

Duration

Try to keep your presentation to half an hour or so. It is highly likely that you will be interrupted a few times for questions!

Projection equipment

We are equipped with a projector with a VGA connector (*not* DVI so may not work with some recent Apple laptops).

If your laptop does not have a VGA output, it may be worth emailing us your presentation in advance so we can use one of our own laptops.

Directions

Directions to our offices are posted on our website. Please contact us if you require additional information.

Special arrangements

If you require any special arrangements please contact us on +44 (0)1865 860 760 and we will endeavour to accommodate them.

How to Submit a Business Plan

What to send

An **executive summary** outlining what you do, why you are raising money, where you are located and who is running your company. **Financials** including a detailed 12-month cash flow and 3-year forecast P&L.

Email is the preferred medium but our postal address is:

201 Cumnor Hill,
Oxford,
OX2 9PJ,
United Kingdom

Contact us

The best initial points of contact into our firm are:

Physical Sciences, IT, Communications and related Sustainability:

Alastair Stewart
astewart@oxcp.com
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Healthcare, Life Sciences and related Sustainability:

Dr Rebecca Todd
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General Enquiries:

Rosie Fickling
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If you do not hear anything within a few days, your submission may have got caught in a spam filter. Please call us if you think this might be the case.

Likewise, please provide a telephone number as well as an email address in case our response to you gets caught in your spam filter!